









# ANNUAL REPORT

OF THE

# DIRECTOR OF THE MINT

FOR THE

FISCAL YEAR ENDED JUNE 30, 1902.



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TREASURY DEPARTMENT,  
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*Director of the Mint.*

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## ERRATA.

Page 18.—Table of Uncurrent Coin Received: Under “Loss, per cent,” move decimal point *two places to the right*.

Pages 18, 19, 20, and 21.—Tables, Uncurrent Halves, Quarters, and Dimes: Under “Loss, per cent,” eliminate “Ounces” and move decimal point *two places to the right*.

Pages 21, 22, 23, 24, and 25.—Tables, Uncurrent Halves, Quarters, Dimes, Twenty-cent and Five-cent Pieces: Transpose words “Net” and “Standard.” Under “Loss, per cent,” eliminate “Ounces.”

Page 25.—Table, Percentage, Ten-Year Periods: Under “Per cent,” move decimal point *two places to the right*.

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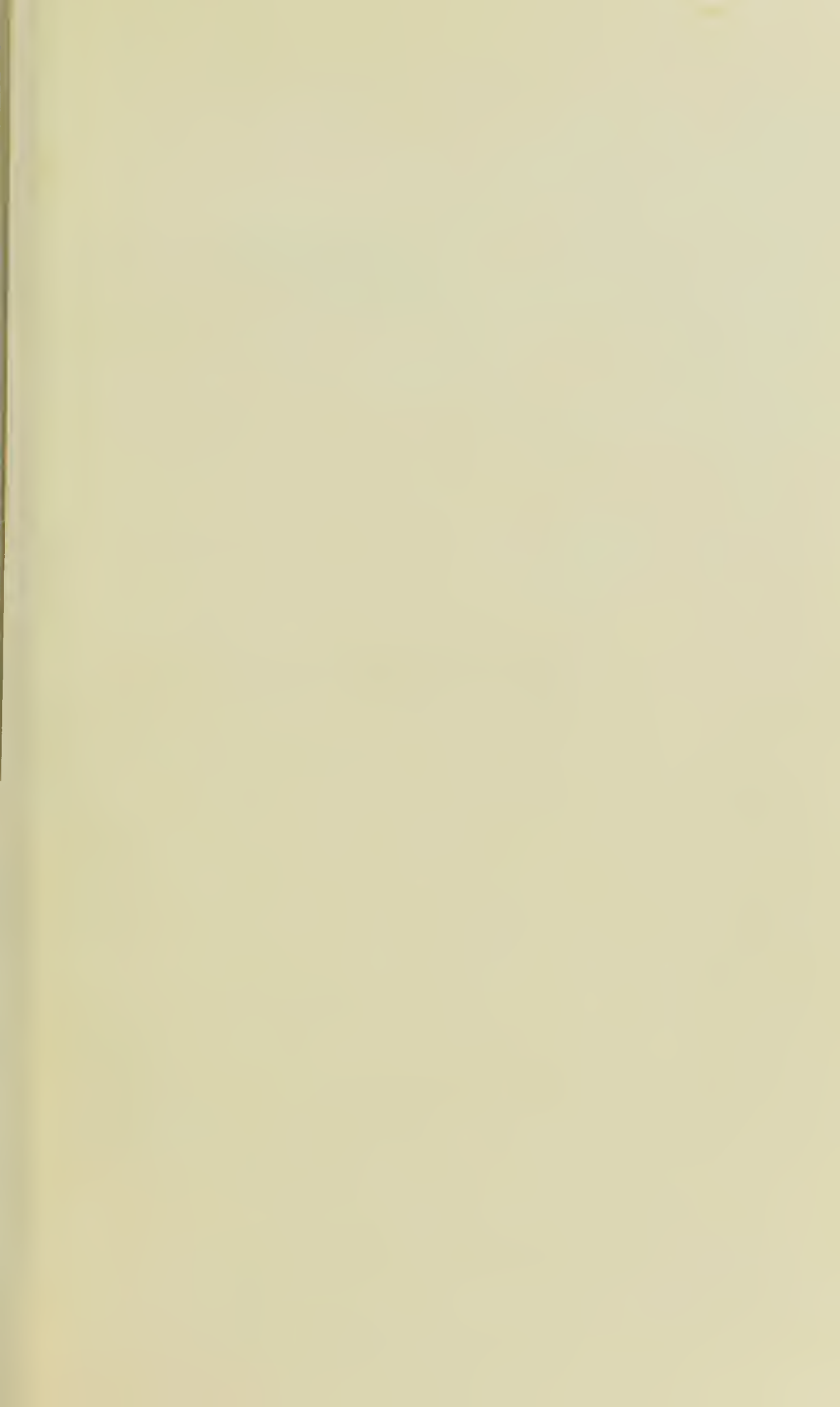


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UNITED STATES MINT, PHILADELPHIA.

# REPORT

OF THE

## DIRECTOR OF THE MINT.

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TREASURY DEPARTMENT,  
BUREAU OF THE MINT,  
*Washington, D. C., November 29, 1902.*

SIR: I have the honor herewith to submit the twenty-ninth annual report of the Director of the Mint, covering the operations of the mints and assay offices of the United States for the fiscal year ending June 30, 1902, with such available statistics for the fiscal year as may be valuable in connection therewith.

### OPERATIONS, EARNINGS AND EXPENDITURES.

The coinage mints at Philadelphia, New Orleans and San Francisco were in operation throughout the fiscal year. In number of pieces the coinage of the year has never been exceeded, aggregating 191,419,506, but in value it falls from \$136,340,781.58 in the previous year to \$94,526,678.12, this being due, of course, to the greater demand for the small denominations. Gold coinage dropped from \$99,065,715 to \$61,980,572.50, but gold bullion accumulated in the mints, increasing the stock on hand from \$100,219,493 to \$124,083,712. The coinage of silver dollars amounted to \$19,402,800, subsidiary silver coins to \$10,713,569.45 and minor coins to \$2,429,736.17.

The coinage of silver dollars during the year was wholly from bullion purchased under the act of July 14, 1890. The amount of bullion on hand July 1, 1901, was 52,562,921.90 fine ounces, and at the close of the year's operations, June 30, 1902, 33,218,712 fine ounces. By the monetary act of March 14, 1900, authority was given to use this bullion for subsidiary coinage, provided that the total stock of subsidiary coins in the country should not at any time exceed \$100,000,000, and 4,337,356.50 ounces were used for that purpose during the year.

The original gold deposits of the year amounted to \$132,580,829.88. Gold bars taken for export amounted to \$36,332,678.53, and for domestic consumption, \$14,482,578.08. The gross expenditures on account of the mint service, including loss by wastage in operating upon the metals, was \$1,910,503.91. The earnings from all charges and incidental gains, exclusive of seigniorage, aggregated \$357,568.62. The seigniorage realized in the manufacture of 1 and 5 cent pieces amounted to \$1,919,370.25, and the total seigniorage accruing upon the silver, nickel, and bronze coins made in the year was \$11,013,856.11, which was turned into the general fund of the Treasury.

The following table shows the number of employees and the earnings and expenditures of the several offices and institutions of the mint service, including the Bureau or administrative office in Washington:

*Number employed, earnings and expenditures of the Mint service for the calendar year ended June 30, 1902.*

Institutions.	Number employed.	Earnings.	Expenditures.
Bureau of the Mint.....	17	\$539.34	<sup>a</sup> \$101,305.83
Philadelphia Mint.....	636	<sup>b</sup> 6,488,034.26	<sup>c</sup> 916,719.50
San Francisco Mint.....	213	<sup>b</sup> 801,869.35	326,825.50
New Orleans Mint.....	225	<sup>b</sup> 3,892,971.75	259,158.98
ASSAY OFFICES.			
New York.....	69	119,445.86	181,507.85
Carson.....	8	1,292.33	12,812.75
Denver.....	25	26,526.18	<sup>d</sup> 44,217.48
Helena.....	13	4,535.69	25,158.87
Boise.....	9	5,746.27	13,620.49
Charlotte.....	5	1,302.28	4,746.70
St. Louis.....	3	1,243.33	4,369.77
Deadwood.....	5	1,346.99	8,706.64
Seattle.....	33	27,488.37	46,000.00
Total.....	1,261	11,372,342.00	1,945,150.36

<sup>a</sup> Includes \$66,964.01 freight on bullion and coin between mints and assay offices.

<sup>b</sup> Includes seigniorage resulting from coinage operations.

<sup>c</sup> Includes \$191,864.61 for new equipment.

<sup>d</sup> Includes \$1,790.73 for new equipment.

The cost of transferring coin and bullion between mints and assay offices may also properly be included in expenditures on account of the mint service, although paid from another appropriation. This item amounted during the year to \$66,964.01.

The details of the operations of the several institutions will be found elsewhere under the respective headings.

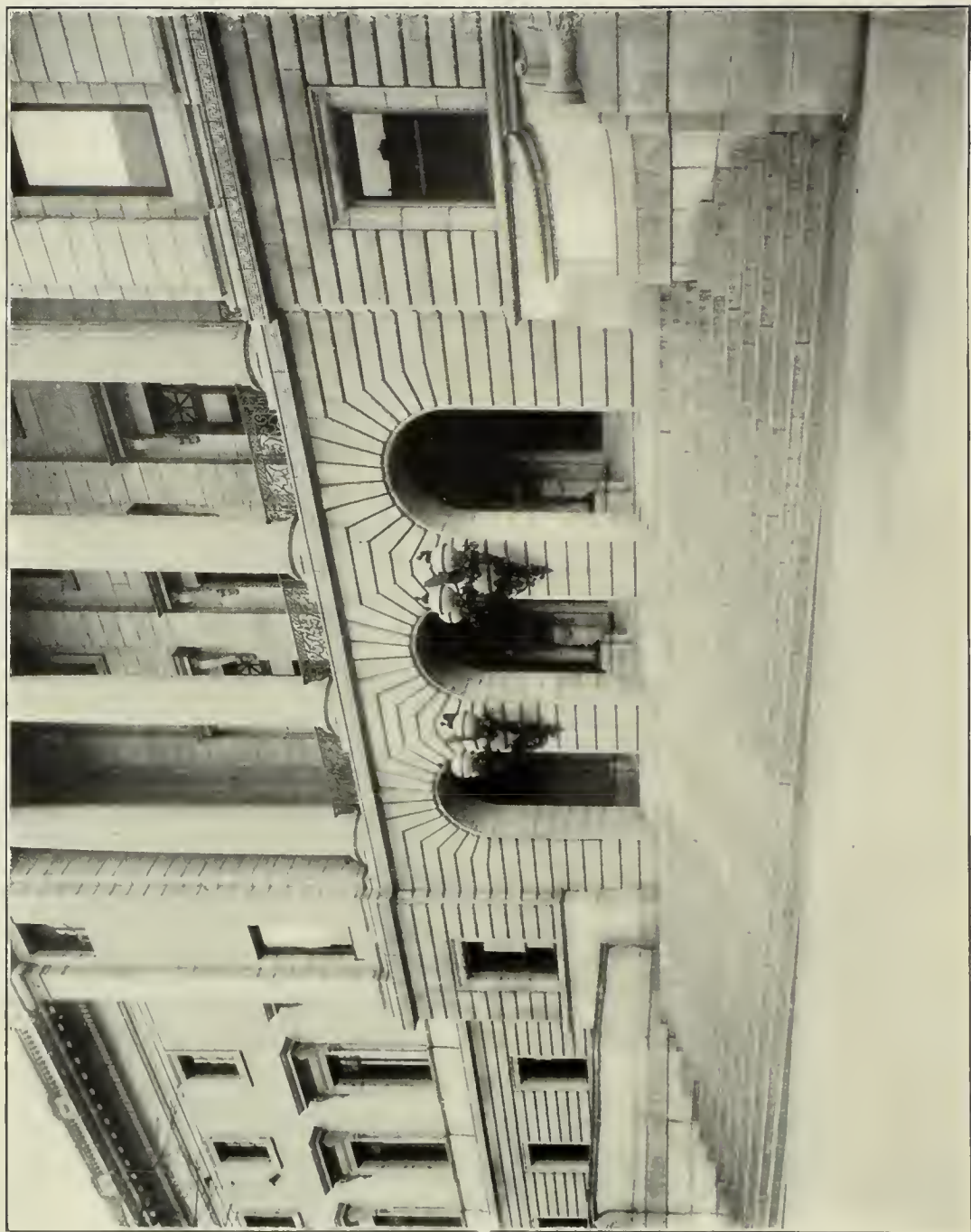
#### COINAGE CAPACITY, IMPROVEMENTS IN EQUIPMENT, ETC.

Coinage operations in Philadelphia were transferred from the old to the new mint structure in October, 1901. The work of that institution was necessarily somewhat interrupted and disarranged by the removal and by the change to new machinery and new methods then introduced. When the full results of all the changes that have been inaugurated are secured it is believed that a large gain in economy and efficiency will be realized. The capacity of the new mint is more than double that of the old, and this increase in the output can be had, when required, at slight additional cost over the operating expenses heretofore. Every effort has been made to introduce into this mint the most approved methods that have been developed in the art of coinage and to obtain an equipment that would give the best results.

Gas has been adopted as the only fuel for the melting, annealing, and hardening processes, and the supply is manufactured in the mint from naphtha at a cost approximating 50 cents per 1,000 feet. The chief consideration in the use of gas is the complete control that is possible in the application of heat and the more accurate results that are obtained. Since the new rolling machinery and the new method of annealing by gas has been in use the percentage of good planchets







MAIN ENTRANCE TO PHILADELPHIA MINT.

to the total number cut has risen to about 90. There are no draw benches in the new mint and the adjusting of silver blanks has entirely ceased.

The transmission of power is by electricity, each machine being equipped with a motor, except in a few cases where the power required is very light.

In the appendix is given an extended description of the new edifice and of the equipment and new methods recently introduced, with illustrations.

The appropriations for the new Philadelphia structure aggregate \$2,025,000. The expenditures for equipment to January 1, 1902, amounted to \$349,720.84.

Nothing in the way of new machinery had been placed in the mint at San Francisco for many years, and the equipment was much worn and in many particulars out of date. The successful inauguration of new methods at Philadelphia naturally suggested improvements in the other institutions, and contracts aggregating about \$75,000 have been made for that purpose at San Francisco. The capacity of this mint will thus be largely increased with little or no increase in the cost of operations. Gas will be substituted for other fuels and electricity directly applied to all machinery.

The mint at Denver was authorized by act of Congress April 21, 1862, and the private coinage establishment of Clark, Gruber & Co., including real estate, was purchased at a cost of \$37,500. No coinage has ever been executed there by the Government, the institution being conducted simply as an assay office and its receipts shipped to the Philadelphia mint for coinage. By act of Congress, approved February 20, 1895, the new mint at Denver was provided for, and an appropriation of \$500,000 for building and site was made. At the first session of the Fifty-seventh Congress an additional appropriation of \$300,000 was made for completing the building and constructing vaults. The contract for the superstructure has been completed and the contract for interior construction has been let. An appropriation of \$25,000 for equipment has been made and contracts for equipment to the amount of \$150,000 have been authorized. Further action to provide for equipment should now be taken, in order that the machinery may be ready when the building is finished. The amount required for this purpose will depend upon the action taken upon the recommendation relative to the discontinuance of coinage operations at New Orleans.

#### THE NEW ORLEANS MINT.

The increased capacity of the mints at Philadelphia and San Francisco and the prospective opening of the new mint at Denver have provided and will provide a much greater coinage capacity than the country has heretofore had. On the other hand, the pressure upon the mints will relax rather than increase. The coinage of 1,500,000 silver dollars per month, now required by law, will soon come to an end by the exhaustion of the stock of bullion purchased under the act of July 14, 1890. This requirement now calls for a coinage equal to the entire capacity of the New Orleans mint. When it ceases, that mint will be idle unless work is diminished at Philadelphia and San Francisco to give it employment. When the Denver mint is opened, the bullion output of Colorado and possibly of other mining districts



of the West now going to Philadelphia will be cut off from the latter institution, and it does not seem advisable to still further reduce its operations in order to supply work for New Orleans. The operations of the San Francisco mint are wholly confined to gold produced or imported on the Pacific coast and the manufacture of the subsidiary coins required in the Pacific coast States, and it is not practicable to divide its work with the mint at New Orleans.

The latter institution was reopened after the civil war in 1879, and since then has been almost wholly employed upon the coinage of silver. Its receipts of gold are small—last year about \$400,000—and alone do not warrant coinage operations. It would be a useless and unjustifiable expense to ship gold bullion from Denver, Philadelphia, or any other of the offices of the service, to New Orleans for coinage, as the Treasury would have no use for the coin there.

It is opportune here to call attention to the fact that the gold coinage of the country is now entering almost entirely into storage and that the cost of coinage is an unnecessary expense. The Treasury holds now about \$500,000,000 of coined gold, which is doubtless more than will be called for in a generation to come. Practically all of the current coinage is being deposited in the Treasury for certificates. When gold is required for export, it is wanted in bars, while for domestic circulation the public prefers the Treasury certificates, which, with some modification of the statutes, might as well be issued against bars.

The balance of silver bullion purchased under the act of 1890, in the Treasury July 1, 1902, was 33,218,712 fine ounces. The amount of this bullion used in last year's coinage operations was 19,344,209 ounces, so that if the same amount is used in the current fiscal year the amount remaining on July 1, 1903, will be only 13,874,903 ounces, which is not enough to allow of a full year's coinage for all the mints in 1903-04. This bullion is all at Philadelphia, and, inasmuch as that mint can easily meet all requirements, it is not considered advisable to ship any bullion from there to New Orleans after July 1 next, or to plan for coinage operations at the latter place after that date.

The cost of operating the New Orleans mint last year was \$259,158.98. The estimates for Philadelphia and San Francisco are not increased, but it will be possible for those institutions to do the entire coinage for the year 1903-4 within the appropriations that are asked for them. On the other hand, if the work to be done is divided between the three mints, it will not be possible to make any considerable reduction in expenditures, as a complete organization of skilled employees must be kept at each establishment.

If coinage operations are now discontinued at New Orleans, so much of the machinery there as is in good condition and of approved design can be transferred to the new Denver mint, and the estimates for equipment there correspondingly reduced.

If the New Orleans institution is abolished, the country will be left with three coinage mints—one on the Pacific coast, which will be the natural depository of the gold product of Alaska and the Pacific coast States and of the imports from Australia and the Orient; one in the interior, convenient to the gold producers of the Rocky Mountain region; and one near the eastern coast, convenient to receive the imports from that direction. This may be accepted as a satisfactory permanent arrangement.





NEW MINT AT PHILADELPHIA. LAMP AT ENTRANCE.



The work of coinage in view of the importance of absolute uniformity, the value of the material worked upon, and constant risk of loss, and other considerations realized in practical operations, can be more economically and satisfactorily done in three mints than divided among a larger number. Coinage is monopolized by the Government, and the skilled workmen required are not picked up in the open market. They are trained in the mint service, and must not only be skilled in the mechanical operations, but trustworthy in character. It is impracticable to run the mints intermittently, dismissing the employees and engaging a new force when ready to start again. The workmen must be picked and trained, and given regular employment.

The character of the work favors its concentration in a few establishments, because a certain organization is required, no matter how small the institution may be. A division of labor and a system of checks must be maintained to guarantee certain accounting for the precious metals handled. An organization planned to do this properly can conduct operations large enough to keep itself busy for scarcely more than is required to do a less amount of work.

In view of these facts and looking to the permanent establishment of the service on the basis of three mints, located at Philadelphia, Denver, and San Francisco, it is recommended that coinage operations be discontinued at New Orleans at the close of the current fiscal year, and that the institution there be hereafter conducted as an assay office.

#### SUBSIDIARY COINAGE.

The report of this Bureau one year ago directed attention to the necessity for legislation at an early day to authorize an increase in the country's stock of subsidiary coin. This need has become imperative, for unless Congress takes action to this end at its present session the Treasury will soon be unable to meet the demand for the fractional pieces. The monetary act of March 14, 1900, limits the total stock of these coins in the country at any one time to \$100,000,000, and that limit has been reached. Coinage has ceased, and the Treasury is wholly dependent upon the stock now on hand to supply the public needs. On October 1, 1901, the stock in the country was \$90,613,512, of which \$10,520,157 was in the Treasury. On October 1, 1902, the stock in the country was \$100,000,000, of which \$10,750,477 was in the Treasury. The latter amount is no more than should be in the Treasury at all times, as it includes all denominations, and it is divided between the Treasury at Washington and the 9 subtreasuries.

No good reason appears for limiting the issue of subsidiary silver coins. They are not a legal tender and can not be forced into circulation in excess of the wants of trade. They are redeemable at any office of the Treasury and can not be kept in circulation in excess of the wants of trade. The outflow and return are entirely automatic. The public knows when it wants change and should be supplied without restriction. The coinage acts of the period before the civil war contained no limit upon the supply of these denominations. The act of 1853, which reduced the fractional pieces to token money, did not restrict their issue. The first appearance of the limit upon the fractional denominations was in the act of June 30, 1864, authorizing the issue \$50,000,000 in fractional paper currency. This naturally followed from the fact that all issues of paper money were in fixed amounts

and the fractional currency was not redeemable in coin. In providing for the resumption of specie payments and the substitution of fractional silver for fractional paper currency, Congress followed in part the language of the act authorizing the paper currency, and this restricted the total amount of coin and paper to \$50,000,000. The act of March 14, 1900, raised this limit to \$100,000,000, and it should now be raised again or abolished entirely.

The stock of silver bullion purchased under the act of July 14, 1890, remaining in the Treasury at the close of the last fiscal year, was 33,218,712 fine ounces, and this amount has since been reduced by the required coinage of 1,500,000 silver dollars monthly. The act of March 14, 1900, authorized the use of this bullion for subsidiary coins, subject to the \$100,000,000 limit put upon the latter. I beg to repeat my recommendation of a year ago that the provision of law which requires the coinage of 1,500,000 of silver dollars per month be repealed and that the balance of this bullion be held for subsidiary coinage. All that remains will be needed for this purpose within two or three years and there is no advantage in pursuing the dollar coinage further. Nobody is advocating further purchases of silver for dollar coinage. The policy under which the present stock of bullion was acquired has been definitely abandoned and if the present stock were not on hand it would not now be purchased for that purpose.

#### MINOR COINAGE AT ALL MINTS.

Under the provisions of section 3528 of the Revised Statutes of the United States, the manufacture of all the minor coins is restricted to the mint at Philadelphia. At the time this provision was enacted the demand for such coins was confined principally to the Eastern, Middle, and Western States, east of the Missouri River, but in recent years there has been a very heavy increase, which has extended not only to the section named, but to the Southwestern States and the Pacific coast as well.

No reason is apparent why the other Government mints should not be utilized for the making of minor coin when it suits the convenience of the Treasury to so employ them, and it is recommended that such authority be granted.

#### DEFICIENCIES IN THE BULLION ACCOUNTS OF THE MINTS.

In the reports of the Bureau of the Mint for the fiscal years 1898 and 1899 attention was invited to the deficiencies existing in the bullion accounts of the mints at San Francisco, Philadelphia, New Orleans, and Carson, Nev., aggregating \$530,681.67.

The items going to make up this sum are not only carried in the accounts of the mints named, but also in the accounts of the Treasurer of the United States as unavailable assets. There is very little prospect of any part of these sums ever being recovered by the Government, and they should not be carried in the accounts year in and year out as a part of the assets of the Government, as they go to make up a total that is incorrect. The recommendation made in the fiscal reports for 1898 and 1899, that Congress be asked to relieve the accounts of the Treasurer of the United States and the respective mints from carrying the amount of these deficits in their accounts, is again renewed.





FRONT DOOR.





## MINOR COINAGE METAL FUND.

Section 3528, Revised Statutes of the United States, provides that "for the purchase of metal for the minor coinage a sum not exceeding fifty thousand dollars in lawful money of the United States shall be transferred by the Secretary of the Treasury to the credit of the superintendent of the mint at Philadelphia, at which establishment only, until otherwise provided by law, such coinage shall be carried on."

The sum provided above, \$50,000, is now insufficient to carry the stock of materials required to enable the mint to promptly meet the greatly increased demand for minor coin. When this fund was created by the act of February 28, 1873, it was ample, the total minor coinage for the year being \$369,380; but last year the minor coinage amounted to \$2,009,568, and in the month of December alone to over \$300,000. The fund is inadequate to handle this volume of business, and no little inconvenience is experienced in consequence. The minor coinage metal fund should be increased to \$250,000 as a maximum, and it is respectfully recommended that Congress be again asked to take this action.

## DEPOSITS OF GOLD BULLION, FISCAL YEAR 1902.

The deposits of gold bullion at the mints and assay offices of the United States during the fiscal year ended June 30, 1902, exclusive of the redeposits, were of the value of \$132,580,829.88, against \$153,101,482.38, reported the previous year.

Deposits of bullion may be made at a mint or assay office for conversion into bars for the convenience of the depositor. When delivered to him and disposed of by him they frequently find their way to another one of the Government institutions, and are there classified as redeposits. The same applies to transfers of bullion between the mints and assay offices.

The aggregate of all deposits, including redeposits, is the total of metal operated upon in the year by the mint service. This total of gold bullion received in the fiscal year ended June 30, 1902, was 9,068,708.137 standard ounces, of the value of \$168,720,141.15, against 10,789,428 standard ounces, of the value of \$200,733,345.89, reported the previous year.

The deposits of domestic bullion amounted to 5,085,937.076 standard ounces, of which 1,230,004.009 standard ounces were in a crude condition direct from the miners operating in the various States; 906,813.297 standard ounces of refinery bars (less than 0.992 in fineness) and 2,949,119.770 standard ounces of refined bullion (0.992 in fineness and over) were bullion received from private refineries, chlorination and cyanide works.

## UNCURRENT DOMESTIC GOLD COIN FOR RECOINAGE.

Uncurrent and mutilated domestic gold coin received for recoinage contained 80,004.087 standard ounces, of the coinage value in new coin of \$1,488,448.16. Of this amount 37,148.867 standard ounces were received over the counter and 42,855.220 standard ounces were received on transfers from the Treasury.

The face value and denominations of the coin referred to is shewn in the following table:

UNCURRENT DOMESTIC GOLD COIN.

Denomination.	Face value.		Total.
	Transferred from Treasury.	Purchased over counter.	
Double eagles .....	\$312, 980.00	\$197, 000.00	\$509, 980.00
Eagles .....	160, 900.00	315, 130.00	476, 030.00
Half eagles .....	319, 765.00	167, 435.00	487, 200.00
Three-dollar pieces.....	27.00	84.00	111.00
Quarter eagles.....	9, 797.50	18, 005.00	27, 802.50
Dollars .....	96.00	373.00	469.00
Total .....	803, 565.50	698, 027.00	1, 501, 592.50
Loss by recoinage .....	6, 259.08	6, 885.23	13, 144.31

Foreign bullion containing 977,681.296 standard ounces, of the value of \$18,189,416.90, were also received, of which 944,375.084 standard ounces were unrefined, and 33,306.212 standard ounces were refined previous to its receipt, as shown by the following table:

DEPOSITS OF FOREIGN GOLD BULLION.

Country of production.	Unrefined.		Refined.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Canada:				
British Columbia .....	60, 690.207	\$1, 129, 120.13		
Klondike, Northwest Territory.....	577, 655.039	10, 747, 070.49		
Nova Scotia.....	27, 948.678	519, 975.40		
Ontario and Quebec .....	18, 520.004	344, 558.21		
Mexico .....	172, 292.564	3, 205, 440.55	7, 205.300	\$134, 052.09
South America.....	56, 398.061	1, 049, 266.25		
Central America.....	28, 520.743	530, 618.47		
West Indies .....	375.097	6, 978.51		
Spanish Honduras .....	399.802	7, 438.17		
China.....	21.109	392.72		
Philippine Islands.....	13.318	247.77		
New Zealand .....	1, 490.423	27, 728.80	26, 100.912	485, 598.36
Australia .....	1.963	36.52		
Dutch Guiana.....	37.543	698.47		
South Africa.....	10.533	195.96		
Total.....	944, 375.084	17, 569, 766.45	33, 306.212	619, 650.45

Foreign gold coin containing 752,293.722 standard ounces, of the coining value in United States money of \$13,996,162.21, was deposited.

The following table shows the country of coinage and amount of such deposits.

DEPOSITS OF FOREIGN GOLD COIN.

Country of coinage.	Standard ounces.	Coining value.
Great Britain .....	537, 252.349	\$9, 995, 392.53
France .....	16, 046.305	298, 535.91
Mexico.....	34, 148.970	635, 329.67
Japan .....	72, 301.068	1, 345, 136.14
Spain .....	54, 559.481	1, 015, 060.10
Germany.....	229.910	4, 277.39
Russia .....	1, 887.716	35, 120.29
New Granada .....	2.501	46.53
South America.....	4, 230.572	78, 708.31
Central America.....	28.051	521.87
Unknown.....	31, 606.799	588, 033.47
Total.....	752, 293.722	13, 996, 162.21



Jewelers' bars, old plate, etc., containing 230,303.973 standard ounces, of the value of \$4,284,724.22, were deposited.

The redeposits contained 1,942,487.983 standard ounces, of the value of \$36,139,311.27, as shown by the following table:

## REDEPOSITS OF GOLD BULLION.

Institution at which manufactured.	Institution at which deposited, fine bars.		
	Philadelphia.	New York.	Total.
Philadelphia.....	<i>Standard ozs.</i> 17.993	<i>Standard ozs.</i>	<i>Standard ozs.</i> 17.993
New York.....		12,955.438	12,955.438
Denver.....	7,195.986		7,195.986
Total.....	7,213.979	12,955.438	20,169.417

Institution at which manufactured.	Institution at which deposited, unparted bars.					
	Philadelphia.	San Francisco.	Denver.	Helena.	Seattle.	Total.
Philadelphia.....	<i>Standard ozs.</i> 60.569	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i> 60.569
Carson.....		16,636.284				16,636.284
Denver.....	824,523.793		14.661			824,538.454
Boise.....	96,928.277					96,928.277
Helena.....	118,054.956			581.870		118,636.826
Charlotte.....	14,277.206					14,277.206
St. Louis.....	4,660.560					4,660.560
Deadwood.....	29,068.662					29,068.662
Seattle.....		817,457.219			54.509	817,511.728
Total.....	1,087,574.023	834,093.503	14.661	581.870	54.509	1,922,318.566

The following table exhibits the weight and value of deposits and purchases of gold:

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1901 AND 1902, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year.		Increase, 1902.	Decrease, 1902.
	1901.	1902.		
ORIGINAL DEPOSITS.				
Domestic:	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Unrefined.....	1,286,803.320	1,230,004.009	.....	56,799.311
Refinery bars.....	926,435.908	906,813.297	.....	19,622.611
Refined bullion.....	2,781,731.927	2,949,119.770	167,387.843	.....
Domestic coin:				
Purchases.....	37,953.456	37,148.867		804.589
Treasury transfers.....	22,041.210	42,855.220	20,814.010	.....
Foreign bullion:				
Unrefined.....	1,281,088.112	944,375.084	.....	336,713.028
Refined.....	180,356.066	33,306.212	.....	147,049.854
Foreign coin.....	1,499,973.790	752,293.722		747,680.068
Jewelers' bars, old plate, etc.....	212,831.545	230,303.973	17,472.428	.....
Total original deposits.....	8,229,215.334	7,126,220.154	205,674.281	1,308,669.461
REDEPOSITS.				
Fine bars.....	395,965.795	20,169.417	.....	375,796.378
Mint bars.....			.....	
Unparted bars.....	2,164,246.871	1,922,318.566	.....	241,928.305
Total redeposits.....	2,560,212.666	1,942,487.983	.....	617,724.683
Total gold operated on.....	10,789,428.000	9,068,708.137	205,674.281	1,926,394.144

VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1901 AND 1902, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year.		Increase 1902.	Decrease 1902.
	1901.	1902.		
ORIGINAL DEPOSITS.				
Domestic:				
Unrefined.....	\$23,940,334.96	\$22,883,788.77	.....	\$1,056,546.19
Refinery bars .....	17,236,016.88	16,870,945.07	.....	365,071.81
Refined bullion .....	51,753,152.14	54,867,344.55	\$3,114,192.41	.....
Domestic coin:				
Purchases.....	706,110.84	691,141.74	.....	14,969.10
Treasury transfers .....	410,069.02	797,306.42	387,237.40	.....
Foreign bullion:				
Unrefined.....	23,834,197.43	17,569,766.45	.....	6,264,430.98
Refined .....	3,355,461.69	619,650.45	.....	2,735,811.24
Foreign coin.....	27,906,489.13	13,996,162.21	.....	13,910,326.92
Jewelers' bars, old plate, etc.....	3,959,650.29	4,284,724.22	325,073.93	.....
Total original deposits.....	153,101,482.38	132,580,829.88	3,826,503.74	24,347,156.24
REDEPOSITS.				
Fine bars .....	7,366,805.48	375,244.92	.....	6,991,560.56
Mint bars .....	.....	.....	.....	.....
Unparted bars .....	40,265,058.03	35,764,066.35	.....	4,500,991.68
Total redeposits.....	47,631,863.51	36,139,311.27	.....	11,492,552.24
Total gold operated upon.....	200,733,345.89	168,720,141.15	3,826,503.74	35,839,708.52

DEPOSITS OF SILVER BULLION, FISCAL YEAR 1902.

Including silver contained in gold deposits, the deposits and purchases of silver during the fiscal year ended June 30, 1902, exclusive of redeposits, amounted to 6,063,186.38 standard ounces, against 12,449,234.35 standard ounces reported for the previous year.

Deposits of silver bullion may be made at a mint or assay office for conversion into bars, and these, when delivered to the depositor and disposed of by him, may find their way to another one of the Government institutions. These bars bearing the stamp of the mint service are then classified as redeposits.

The aggregate of all deposits and purchases, including redeposits, at all the mints and assay offices shows the total operations of the mint service. This aggregate of silver received in the fiscal year was 7,681,214.54 standard ounces.

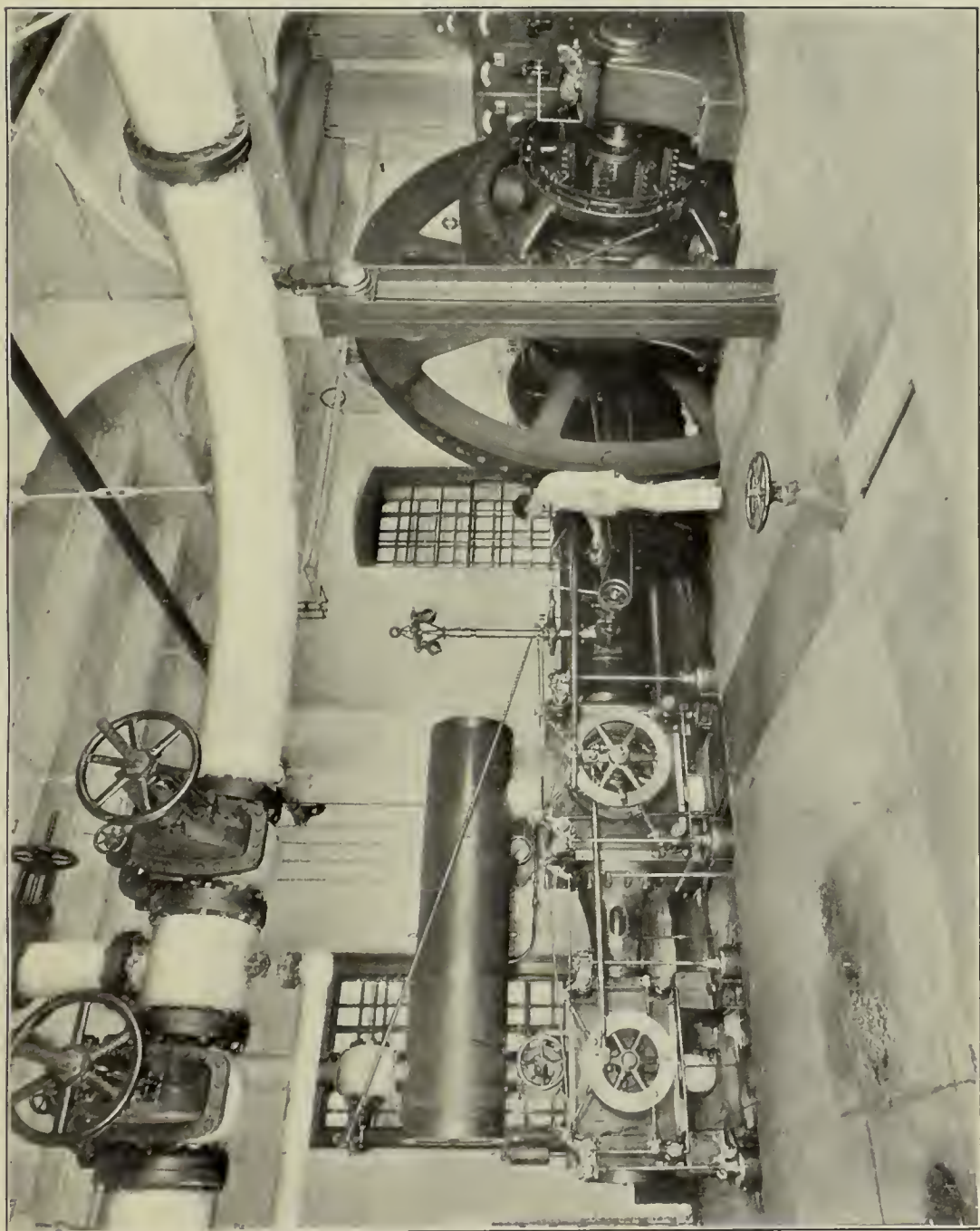
The deposits of domestic bullion amounted to 1,583,399.41 standard ounces, of which 450,531.01 standard ounces were in a crude condition, direct from miners operating in various States; 84,587.38 standard ounces of refinery bars (less than 0.992 in fineness) and 1,583,399.41 standard ounces in refined bullion (fineness of 0.992 and over) being bullion received from private refineries, chlorination and cyanide works.

UNCURRENT DOMESTIC SILVER COIN FOR RECOINAGE.

Uncurrent and mutilated domestic coins were received for recoinage containing 2,527,878.32 standard ounces, of the coinage value in silver dollars of \$2,941,531.12, or the coinage value in new subsidiary coins of \$3,145,105.17.

Of this amount 2,525,019.26 standard ounces were received from the Treasury and 2,859.06 standard ounces were received over the counter at the various mints and assay offices.

Foreign silver coin containing 32,516.57 standard ounces were deposited as shown by the following table:



MINT AT PHILADELPHIA. 200-K. W. ENGINE.





## DEPOSITS OF FOREIGN SILVER COIN.

Country of coinage.	Standard ounces.	Coining value.
Mexico .....	153.38	\$178.48
Spain .....	376.74	438.39
Central America .....	6,131.90	7,135.30
South America .....	6,380.65	7,424.76
San Domingo .....	3,279.18	3,815.77
China .....	65.61	76.34
Porto Rico .....	194.31	226.11
Other .....	15,934.80	18,542.31
Total.....	32,516.57	37,837.46

Jeweler's bars, old plate, etc., containing 639,366.20 standard ounces were deposited.

The redeposits containing 1,618,214.54 standard ounces are shown by the following table:

## REDEPOSITS OF SILVER BULLION.

Institution at which manufactured.	Institution at which deposited.			Standard bars.
	Fine bars.		Total.	New York.
	San Francisco.	New York.		
	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Philadelphia.....	1,025,367.31	.....	1,025,367.31	.....
New Orleans.....	.....	1,384.06	1,384.06	.....
New York.....	.....	47,013.50	47,013.50	1,719.91
Total.....	1,025,367.31	48,397.56	1,073,764.87	1,719.91

Institution at which manufactured.	Institution at which deposited unparted bars.					Total.
	Philadel- phia.	San Fran- cisco.	Denver.	Helena.	Seattle.	
	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Philadelphia.....	10.44	.....	.....	.....	.....	10.44
Carson.....	.....	9,771.46	.....	.....	.....	9,771.46
Denver.....	87,454.32	.....	7.52	.....	.....	87,461.84
Boise.....	31,750.47	.....	.....	.....	.....	31,750.47
Helena.....	35,377.41	.....	.....	506.71	.....	35,884.12
Charlotte.....	1,054.49	.....	.....	.....	.....	1,054.49
St. Louis.....	814.05	.....	.....	.....	.....	814.05
Deadwood.....	11,841.87	.....	.....	.....	.....	11,841.87
Seattle.....	.....	161,116.01	.....	.....	18.34	161,134.35
Total.....	168,303.05	170,887.47	7.52	506.71	18.34	339,723.09

The face value and denomination of the coin referred to is shown in the following table:

## UNCURRENT SILVER COIN.

Denomination.	Face value.		Total.
	Transferred from Treasury.	Purchased over counter.	
Trade dollars.....	.....	\$125.00	\$125.00
Silver dollars.....	.....	1,893.00	1,893.00
Half dollars.....	\$1,487,489.00	776.50	1,488,265.50
Quarter dollars.....	1,075,397.00	494.50	1,075,891.50
Twenty-cent pieces.....	215.40	1.40	216.80
Dimes.....	768,981.40	229.50	769,210.90
Half dimes.....	1,301.55	19.95	1,321.50
Three-cent pieces.....	52.71	12	52.83
Total.....	3,333,437.06	3,539.97	3,336,977.03
Loss subsidiary value by recoinage.....	191,889.02	35.64	191,924.66
Gain by recoinage.....	.....	52.80	52.80
Net loss.....	.....	.....	191,871.86

Foreign silver bullion, unrefined, containing 1,280,025.88 standard ounces was received, as shown by the following table:

## DEPOSITS OF FOREIGN SILVER BULLION.

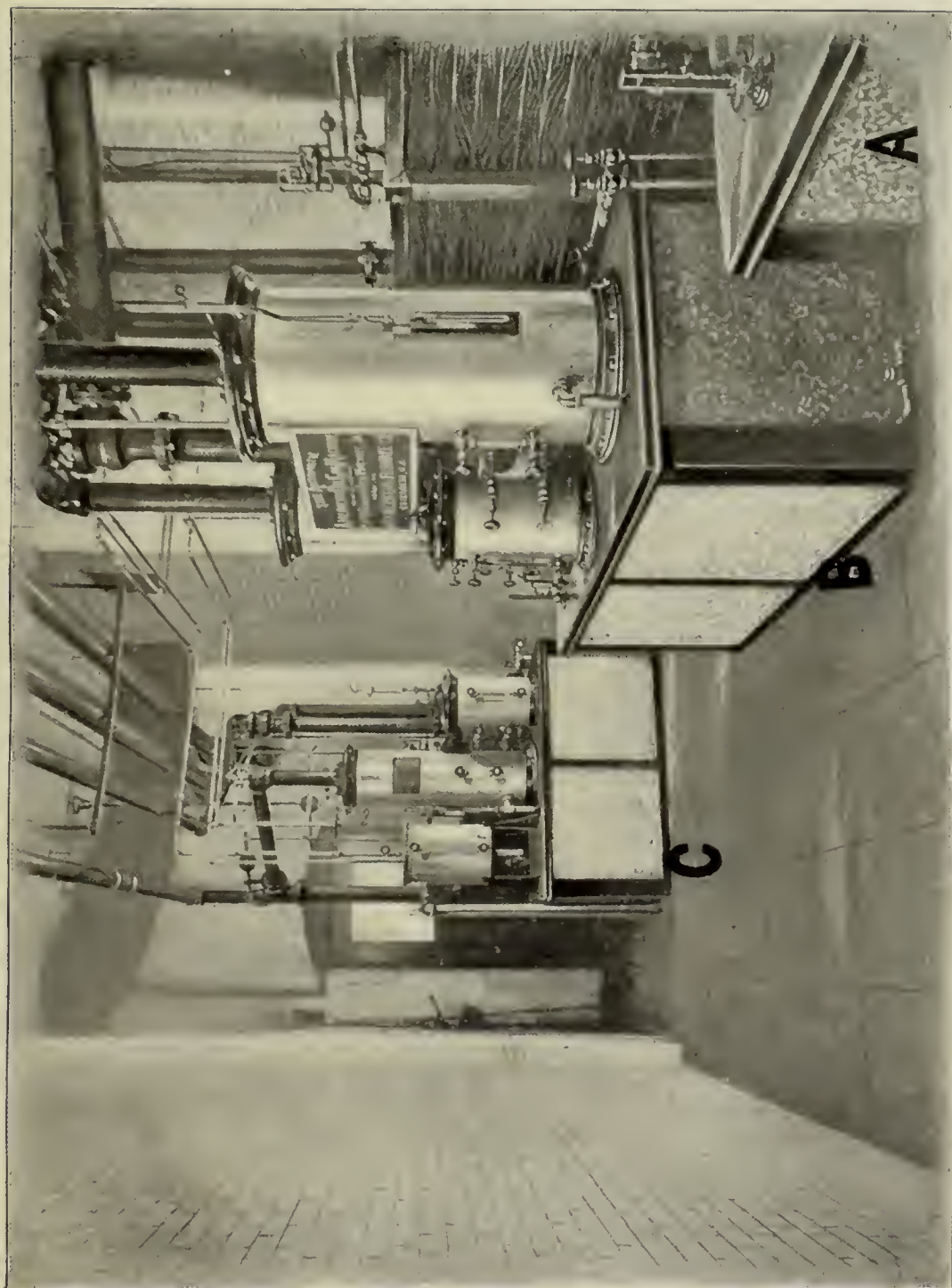
Country of production.	Unrefined.	
	Standard ounces.	Coining value.
Canada:		
British Columbia .....	21,307.78	\$24,794.51
Klondike, Northwest Territory .....	138,452.35	161,108.18
Nova Scotia .....	1,312.25	1,526.98
Ontario and Quebec .....	5,245.46	6,103.81
Mexico.....	1,025,982.63	1,193,870.70
Central America.....	30,089.42	35,013.14
South America.....	57,273.51	66,645.54
West Indies .....	278.10	323.61
Spanish Honduras .....	77.13	89.75
Other .....	7.25	8.43
Total.....	1,280,025.88	1,489,484.65

There were no deposits of refined foreign silver bullion.

The following tables exhibit the weight and value of deposits and redeposits of silver:

## WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1901 AND 1902 AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year.		Increase 1902.	Decrease 1902.
	1901.	1902.		
ORIGINAL DEPOSITS.				
Domestic:	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Unrefined.....	478,374.68	450,531.01	.....	27,843.67
Refinery bars.....	91,452.17	84,587.38	.....	6,864.79
Refined bullion.....	2,171,005.29	1,048,281.02	.....	1,122,724.27
Domestic coin:				
Purchases.....	3,394.85	2,750.34	.....	644.51
Treasury transfers.....	2,900,287.61	2,525,019.26	.....	375,268.35
Trade dollars.....	283.67	108.72	.....	174.95
Foreign bullion, unrefined.....	1,451,276.81	1,280,025.88	.....	171,250.93
Foreign coin.....	4,722,440.69	32,516.57	.....	4,689,924.12
Jeweler's bars—old plate, etc.....	630,718.58	639,366.20	8,647.62	.....
Total original deposits.....	12,449,234.35	6,063,186.38	8,647.62	6,394,695.59
REDEPOSITS.				
Fine bars.....	25,662,718.88	1,073,764.87	.....	24,588,954.01
Standard bars.....	605,753.21	1,719.91	.....	604,033.30
Mint bars.....	.....	203,006.67	203,006.67	.....
Unparted bars.....	414,428.21	339,723.09	.....	74,705.12
Total redeposits.....	26,682,900.30	1,618,214.54	203,006.67	25,267,692.43
Total silver operated upon.....	39,132,134.65	7,681,400.92	211,654.29	31,662,388.02



NEW MINT AT PHILADELPHIA. GAS ROOM.





VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1901 AND 1902, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year—		Increase, 1902.	Decrease, 1902.
	1901.	1902.		
ORIGINAL DEPOSITS.				
Domestic:				
Unrefined.....	\$556,654.13	\$524,254.22	.....	\$32,399.91
Refinery bars .....	106,417.07	98,428.95	.....	7,988.12
Refined bullion.....	2,526,260.70	1,219,817.92	.....	1,306,442.78
Domestic coin:				
Purchases.....	3,950.37	3,200.40	.....	749.97
Treasury transfers .....	3,374,880.14	2,938,204.21	.....	436,675.93
Trade dollars .....	330.09	126.51	.....	203.58
Foreign bullion, unrefined .....	1,688,758.46	1,489,484.65	.....	199,273.81
Foreign coin.....	5,495,203.70	37,837.46	.....	5,457,366.24
Jewelers' bars.....	733,927.07	743,989.76	\$10,062.69	.....
Total original deposits.....	14,486,381.73	7,055,344.08	10,062.69	7,441,100.34
REDEPOSITS.				
Fine bars .....	29,862,072.88	1,219,471.85	.....	28,612,601.03
Standard bars.....	704,876.46	2,001.35	.....	702,875.11
Mint bars .....	.....	236,225.95	236,225.95	.....
Unparted bars .....	482,243.73	395,314.14	.....	86,929.59
Total redeposits.....	31,049,193.07	1,883,013.29	236,225.95	29,402,405.73
Total silver operated upon.....	45,535,574.80	8,938,357.37	246,288.64	36,843,506.07

#### DEPOSITS OF GOLD AND SILVER SINCE 1880.

The value of gold and silver received at the mints and assay offices, by fiscal years, since 1880 is shown by the following table:

VALUE OF THE GOLD AND SILVER (NOT INCLUDING REDEPOSITS) RECEIVED AT THE MINTS AND ASSAY OFFICES SINCE 1880.

Fiscal years.	Gold.	Silver (coin- ing value).	Total value.
1880.....	\$98,835,096	\$34,640,522	\$133,475,618
1881.....	130,833,102	30,791,146	161,624,248
1882.....	66,756,652	33,720,491	100,477,143
1883.....	46,347,106	36,869,834	83,216,940
1884.....	46,326,678	36,520,290	82,846,968
1885.....	52,894,075	36,789,774	89,683,849
1886.....	44,909,749	35,494,183	80,403,932
1887.....	68,223,072	47,756,918	115,979,990
1888.....	72,225,497	41,331,014	113,556,511
1889.....	42,136,436	41,238,151	83,374,587
1890.....	42,663,095	42,644,719	85,307,814
1891.....	48,485,801	71,985,985	120,471,786
1892.....	61,131,460	83,177,666	144,309,126
1893.....	46,449,842	84,233,832	130,683,674
1894.....	71,909,513	28,697,031	100,606,544
1895.....	65,161,067	15,234,700	80,395,767
1896.....	68,769,384	11,672,078	80,441,462
1897.....	87,003,338	9,470,623	96,473,961
1898.....	147,693,195	13,261,600	160,954,795
1899.....	143,497,191	16,376,383	159,873,574
1900.....	133,920,119	13,260,960	147,181,079
1901.....	153,101,681	14,486,382	167,588,063
1902.....	132,580,830	7,055,344	139,636,174

## DEPOSITS OF GOLD SINCE 1873.

The value of the deposits of gold bullion, coin, and jewelers' bars at the mints and assay offices of the United States, by fiscal years, since 1873 is exhibited in the following table:

## DEPOSITS OF GOLD AT UNITED STATES MINTS AND ASSAY OFFICES SINCE 1873.

Fiscal year ended June 30—	Character of gold deposited.					Total.
	Domestic bullion.	Domestic coin (coining value).	Foreign bullion.	Foreign coin (U. S. coining value).	Jewelers' bars, old plate, etc.	
1873	\$28,868,569.78	\$27,116,948.27	\$426,107.44	\$518,542.14	\$774,218.25	\$57,704,385.88
1874	29,736,387.82	6,275,367.29	3,162,519.92	9,313,882.47	654,353.56	49,142,511.06
1875	34,266,124.52	1,714,311.50	739,439.66	1,111,792.26	724,625.96	38,556,293.90
1876	37,590,529.39	417,947.15	1,141,905.76	2,111,083.80	681,819.32	41,943,285.42
1877	43,478,103.93	447,339.68	1,931,163.12	2,093,260.73	837,911.25	48,787,778.71
1878	48,075,123.76	301,021.79	2,068,679.05	1,316,461.09	907,932.20	52,669,217.89
1879	38,549,705.89	198,083.17	1,069,796.89	1,498,819.71	937,751.14	42,251,156.80
1880	35,821,705.40	209,328.82	21,200,997.23	40,426,559.63	1,176,505.77	98,835,096.85
1881	35,815,036.55	440,776.97	37,771,472.26	55,462,385.74	1,343,430.93	130,833,102.45
1882	31,298,511.97	599,356.80	12,783,807.04	20,304,810.78	1,770,166.36	66,756,652.95
1883	32,481,642.38	374,129.23	4,727,143.22	6,906,083.80	1,858,107.42	46,347,106.05
1884	29,079,596.33	263,117.17	6,023,734.45	9,095,461.45	1,864,769.26	46,326,678.66
1885	31,584,436.64	325,210.97	11,221,846.45	7,893,217.77	1,869,363.26	52,894,075.09
1886	32,456,493.64	393,545.28	4,317,068.27	5,673,565.04	2,069,077.00	44,909,749.23
1887	32,973,027.41	516,984.63	22,571,328.70	9,896,512.28	2,265,219.85	68,223,072.87
1888	32,406,306.59	492,512.60	21,741,042.44	14,596,885.03	2,988,750.90	72,225,497.56
1889	31,440,778.93	585,066.87	2,136,516.66	4,447,475.99	3,526,597.31	42,136,135.76
1890	30,474,900.25	655,474.96	2,691,932.29	5,298,773.93	3,542,013.83	42,663,095.26
1891	31,555,116.85	583,847.16	4,054,822.86	8,256,303.80	4,035,710.15	48,485,800.82
1892	31,961,546.11	557,967.86	10,935,154.69	14,040,187.70	3,636,603.68	61,131,460.04
1893	33,286,167.94	792,470.43	2,247,730.78	6,293,296.33	3,830,176.02	46,419,841.50
1894	38,696,951.40	2,093,615.46	15,614,118.19	12,386,406.81	3,118,421.45	71,909,513.31
1895	44,371,949.83	1,188,258.21	14,108,435.74	2,278,614.07	3,213,809.43	65,161,067.28
1896	53,910,957.02	1,670,005.53	6,572,390.14	3,227,109.06	3,388,622.06	68,769,383.81
1897	60,618,239.77	1,015,314.39	9,371,521.03	13,188,013.86	2,810,248.66	87,003,337.71
1898	69,881,120.57	1,187,682.99	26,477,370.06	47,210,077.84	2,936,943.37	147,693,194.83
1899	76,252,487.23	1,158,307.57	30,336,559.47	32,785,152.48	2,964,683.90	143,497,190.65
1900	87,458,836.23	1,389,096.68	22,720,150.22	18,834,495.53	3,517,540.93	133,920,119.59
1901	92,929,695.86	1,116,179.86	27,189,659.12	27,906,489.13	3,959,656.64	153,101,680.61
1902	94,622,078.39	1,488,448.16	18,189,416.90	13,996,162.21	4,284,724.22	132,580,829.88
Total.	1,331,942,128.38	55,567,717.45	345,543,830.05	398,368,182.46	71,489,754.08	2,202,911,612.42

## COINAGE OF THE UNITED STATES.

The following table exhibits the coinage of the year by denominations, pieces, and value:

## COINAGE EXECUTED AT THE MINTS OF THE UNITED STATES DURING THE FISCAL YEAR 1902.

Denomination.	Pieces.	Value.
<b>Gold:</b>		
Double eagles	1,852,088	\$37,041,760.00
Eagles	1,473,643	14,736,430.00
Half eagles	1,978,133	9,890,665.00
Quarter eagles	124,687	311,717.50
Total	5,428,551	61,980,572.50
<b>Silver:</b>		
Standard dollars	19,402,800	19,402,800.00
Half dollars	8,331,118	4,115,559.00
Quarter dollars	15,331,379	3,833,594.75
Dimes	21,644,157	2,164,415.70
Total	68,212,454	30,116,369.45
<b>Minor:</b>		
Five-cent nickels	31,298,779	1,564,938.95
One-cent bronze	86,479,722	864,797.22
Total	117,778,501	2,429,736.17
Total coinage	191,419,506	94,526,678.12



NEW MINT AT PHILADELPHIA. MARBLE STAIRWAY, LOOKING WEST.





All the standard silver dollars embraced in the above table were coined from the balance of the silver bullion on hand purchased under the act of July 14, 1890, and contained 16,674,281.26 standard ounces of silver, costing \$13,578,116.56. The seigniorage or profit on this coinage was \$5,824,683.44, which has been deposited in the Treasury of the United States.

Of the subsidiary coinage \$10,713,569.45 executed during the year \$1,948,681.20 were from bullion received from the Treasury for recoinage and \$5,996,000 from silver bullion purchased under the provision of section 3526 of the Revised Statutes and from the act of July 14, 1890, \$2,110,208.25 from Porto Rican coins redeemed and melted, and \$658,680 value of silver purchased, partings, charges, and fractions.

The loss on the recoinage of \$1,501,592.50 in worn and uncurrent gold coins was \$13,144.31, and the net loss on the recoinage of \$3,336,977.03 in worn and uncurrent silver coins was \$191,871.86, for which the Treasury of the United States was reimbursed from the appropriation for that purpose.

The number of pieces of domestic coin manufactured by the mints of the United States during the fiscal years 1901 and 1902 and the increase or decrease in the number of pieces coined in the last year named are shown in the following table:

COINAGE OF THE MINTS OF THE UNITED STATES, BY PIECES, DURING THE FISCAL YEARS 1901 AND 1902, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of coinage.	Fiscal year.		Increase, 1902.	Decrease, 1902.
	1901.	1902.		
Gold coins .....	8,788,112	5,428,551	.....	3,354,561
Silver dollars .....	24,298,850	19,402,800	.....	4,896,050
Subsidiary silver coins.....	50,488,814	48,809,654	.....	1,679,160
Minor coins.....	93,428,356	117,778,501	24,350,145	.....
Total.....	176,999,132	191,419,506	24,350,145	9,929,771

The value of the domestic coinage executed by the mints of the United States during the fiscal years 1901 and 1902 and the increase or decrease in the nominal value of the coinage during the year named is shown by the following table:

COINAGE OF THE MINTS OF THE UNITED STATES, BY VALUE, DURING THE FISCAL YEARS 1901 AND 1902, WITH THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of coinage.	Fiscal year.		Increase, 1902.	Decrease, 1902.
	1901.	1902.		
Gold coins .....	\$99,065,715.00	\$61,980,572.50	.....	\$37,085,142.50
Silver dollars .....	24,298,850.00	19,402,800.00	.....	4,896,050.00
Subsidiary silver coin.....	10,966,648.50	10,713,569.45	.....	253,079.05
Minor coins.....	2,009,568.08	2,429,736.17	\$420,168.09	.....
Total.....	136,340,781.58	94,526,678.12	420,168.09	42,234,271.55

The number of silver dollars coined from bullion purchased under the act of July 14, 1890, from August 13, 1890, to June 30, 1902, aggregated 158,952,600 pieces, containing 122,939,901.69 ounces of fine

silver, costing \$114,545,740.49, giving a seigniorage of \$44,406,859.51. All profits on the coinage of silver dollars are deposited each month in the Treasury of the United States.

The aggregate number of silver dollars coined from March 1, 1878, to June 30, 1902, under the provisions of the acts of February 28, 1878, July 14, 1890, and March 3, 1891, was 542,197,865, as shown by the following table:

## COINAGE OF SILVER DOLLARS.

Coinage under act of—	Amount.
Feb. 28, 1878 (Bland-Allison) .....	\$378, 166, 793
From July 14, 1890, to repeal of the Sherman Act, Oct. 31, 1893 .....	\$36, 087, 285
From Nov. 1, 1893, to June 12, 1898 .....	42, 139, 872
Coined under the war-revenue bill approved June 13, 1898 .....	80, 725, 443
Total under act of July 14, 1890 .....	158, 952, 600
Mar. 3, 1891 (recoinage of trade dollars) .....	5, 078, 472
Total .....	542, 197, 865

There are exhibited in the Appendix tables showing by denominations and values domestic coins manufactured during the fiscal year, and also tables of the total coinage by denominations, institutions, and years from the establishment of the Mint in 1792.

The following table exhibits the number of fine ounces and value of gold and silver coinage of the United States, by calendar years, since 1873:

## COINAGE OF GOLD AND SILVER AT THE MINTS OF THE UNITED STATES SINCE 1873.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873 .....	2, 758, 475	\$57, 022, 748	3, 112, 891	\$4, 024, 748
1874 .....	1, 705, 441	35, 254, 630	5, 299, 421	6, 851, 777
1875 .....	1, 594, 050	32, 951, 940	11, 870, 635	15, 347, 893
1876 .....	2, 253, 281	46, 579, 453	18, 951, 777	24, 503, 308
1877 .....	2, 128, 493	43, 999, 864	21, 960, 246	28, 393, 045
1878 .....	2, 408, 400	49, 786, 052	22, 057, 548	28, 518, 850
1879 .....	1, 890, 499	39, 080, 080	21, 323, 498	27, 569, 776
1880 .....	3, 014, 163	62, 308, 279	21, 201, 232	27, 411, 694
1881 .....	4, 685, 162	96, 850, 890	21, 609, 970	27, 940, 164
1882 .....	3, 187, 317	65, 887, 685	21, 635, 469	27, 973, 132
1883 .....	1, 414, 581	29, 241, 990	22, 620, 701	29, 246, 968
1884 .....	1, 160, 601	23, 991, 756	22, 069, 935	28, 534, 866
1885 .....	1, 343, 519	27, 773, 012	22, 400, 433	28, 962, 176
1886 .....	1, 400, 240	28, 945, 542	24, 817, 064	32, 086, 709
1887 .....	1, 159, 664	23, 972, 383	27, 218, 101	35, 191, 081
1888 .....	1, 518, 046	31, 380, 808	25, 543, 242	33, 025, 606
1889 .....	1, 035, 899	21, 413, 931	27, 454, 465	35, 496, 683
1890 .....	990, 100	20, 467, 182	30, 320, 999	39, 202, 908
1891 .....	1, 413, 614	29, 222, 005	21, 284, 115	27, 518, 857
1892 .....	1, 682, 832	34, 787, 223	9, 777, 084	12, 641, 078
1893 .....	2, 757, 231	56, 997, 020	6, 808, 413	8, 802, 797
1894 .....	3, 848, 045	79, 546, 160	7, 115, 896	9, 200, 351
1895 .....	2, 883, 941	59, 616, 358	4, 407, 055	5, 698, 010
1896 .....	2, 276, 192	47, 053, 060	17, 858, 594	23, 089, 899
1897 .....	3, 677, 878	76, 028, 485	14, 298, 769	18, 487, 297
1898 .....	3, 772, 561	77, 985, 757	17, 815, 385	23, 034, 033
1899 .....	5, 386, 277	111, 344, 220	20, 156, 957	26, 061, 520
1900 .....	4, 802, 328	99, 272, 942	28, 072, 162	36, 295, 321
1901 .....	4, 930, 439	101, 735, 488	23, 851, 621	30, 838, 461
Total .....	73, 079, 269	1, 510, 496, 643	542, 913, 678	701, 949, 008

## RECOINAGE OF STANDARD SILVER DOLLARS.

No mutilated or uncurrent standard silver dollars were transferred from the Treasury to the mints for recoinage during the fiscal year 1902. There were, however, purchased as bullion 1,786 mutilated silver dollars, which were for use in the manufacture of subsidiary silver coins.

The total number of mutilated and uncurrent silver dollars received and melted at the mints, and at the assay office at New York, from 1883 to the close of the fiscal year 1902, is shown in the following statement:

Fiscal year.	Amount.	Fiscal year.	Amount.
1883 .....	\$621	1894 .....	\$15,055
1884 .....		1895 .....	18,580
1885 .....	1,850	1896 .....	2,034
1886 .....		1897 .....	1,898
1887 .....	8,292	1898 .....	1,365
1888 .....	14,055	1899 .....	1,734
1889 .....	31,042	1900 .....	1,341
1890 .....	11,977	1901 .....	1,786
1891 .....	10,800	1902 .....	1,893
1892 .....	42,881		
1893 .....	10,500	Total .....	177,704

## RECOINAGE OF UNCURRENT COIN.

The condition of the current coins has been materially improved by the extensive recoinage of recent years.

The following table shows the face value of abraded subsidiary coin transferred for recoinage, the amount of new coin made therefrom, and the loss and percentage of loss for each fiscal year from 1891 to 1902:

## RESULTS OF RECOINAGE OF UNCURRENT SUBSIDIARY SILVER COIN.

Year.	Face value.	New coin.	Loss.
1891 .....	\$910,046.69	\$861,680.41	\$48,366.28
1892 .....	7,118,602.78	6,937,886.02	180,716.76
1893 .....	7,618,198.25	7,381,289.58	236,908.67
1894 .....	7,184,472.17	6,924,753.05	259,719.12
1895 .....	4,361,761.36	4,161,820.73	199,940.63
1896 .....	4,627,141.46	4,377,258.40	249,883.06
1897 .....	3,197,998.50	3,048,861.64	149,136.86
1898 .....	6,109,772.32	5,820,159.16	289,613.16
1899 .....	8,584,304.26	8,098,485.18	485,819.08
1900 .....	5,261,070.35	4,950,088.96	310,981.39
1901 .....	3,832,280.69	3,613,021.59	219,259.10
1902 .....	3,333,437.06	3,141,548.04	191,889.02
Total .....	62,139,085.89	59,316,852.76	2,822,233.13

## PERCENTAGE OF ABRASION.

For the purpose of obtaining approximate figures as to the rate of loss on the subsidiary coins by abrasion a record was kept last year at the Philadelphia and New Orleans mints of the weight of all uncurrent subsidiary coins received at those institutions, with the year of their coinage.

The tables given below show the number of these coins received, year of coinage, amount of loss by abrasion, and percentage to standard weight.



The total of these coins received at Philadelphia was as follows:

UNCURRENT SUBSIDIARY COIN RECEIVED AT PHILADELPHIA MINT FOR RECOINAGE.

Denomination.	Face value.	Weights.			Loss.
		Net weight.	Standard.	Abrasion.	
		<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Per cent.</i>
Halves.....	\$66,600.00	51,409.17	53,499.24	2,090.07	0.03906
Quarters.....	55,000.00	41,520.73	44,171.98	2,651.28	.06002
Dimes.....	42,377.00	31,741.64	34,081.66	2,340.02	.06866
20-cent pieces.....	3.40	2.67	2.73	.06	.02198
Half dimes.....	16.75	12.42	14.39	1.97	.01367
3-cent pieces.....	2.85	2.18	2.04	-----	-----
Total .....	164,000.00	124,688.81	131,772.04	7,083.40	.05307

UNCURRENT HALVES, SEPARATED BY YEARS.

Year.	Face value.	Weights.			Loss per cent.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
1830.....	\$42.50	35.20	36.83	1.63	0.0443	866 <sup>2</sup> / <sub>3</sub>
1831.....	26.00	22.08	22.53	.45	.0200	866 <sup>2</sup> / <sub>3</sub>
1832.....	35.50	30.01	30.77	.76	.0247	866 <sup>2</sup> / <sub>3</sub>
1833.....	25.00	21.18	21.67	.49	.0226	866 <sup>2</sup> / <sub>3</sub>
1834.....	35.00	29.63	30.33	.70	.0231	866 <sup>2</sup> / <sub>3</sub>
1835.....	19.00	16.01	16.47	.46	.0279	866 <sup>2</sup> / <sub>3</sub>
1836.....	25.50	21.67	22.10	.43	.0195	866 <sup>2</sup> / <sub>3</sub>
1837.....	13.00	10.65	11.27	.62	.0550	866 <sup>2</sup> / <sub>3</sub>
1838.....	14.50	11.98	12.46	.48	.0385	859.375
1839.....	15.00	12.08	12.89	.81	.0628	859.375
1840.....	33.00	26.36	28.36	2.00	.0705	859.375
1841.....	15.00	12.05	12.89	.84	.0652	859.375
1842.....	58.50	46.63	50.27	3.64	.0723	859.375
1843.....	127.50	102.71	109.57	6.86	.0626	859.375
1844.....	93.50	74.80	80.35	5.55	.0609	859.375
1845.....	96.50	77.38	82.93	5.55	.0669	859.375
1846.....	116.00	92.92	99.69	6.77	.0679	859.375
1847.....	106.50	85.21	91.52	6.31	.0689	859.375
1848.....	73.50	58.58	63.16	4.58	.0725	859.375
1849.....	69.00	51.73	59.30	4.57	.0771	859.375
1850.....	55.50	43.89	47.70	3.81	.0799	859.375
1851.....	7.50	6.01	6.45	.44	.0682	859.375
1852.....	4.00	3.13	3.43	.30	.0875	859.375
1853.....	1,735.00	1,335.32	1,388.00	52.68	.0380	800
1854.....	3,339.50	2,555.15	2,671.60	116.45	.0436	800
1855.....	1,492.00	1,147.54	1,193.60	46.06	.0386	800
1856.....	1,310.00	1,005.27	1,048.00	42.73	.0408	800
1857.....	1,117.00	860.14	893.60	33.46	.0374	800
1858.....	1,641.50	3,559.85	3,715.60	155.75	.0419	800
1859.....	1,320.00	1,014.94	1,056.00	41.06	.0389	800
1860.....	653.50	501.63	522.80	21.17	.0405	800
1861.....	1,666.50	1,281.93	1,333.20	51.27	.0385	800
1862.....	220.00	168.90	176.00	7.10	.0404	800
1863.....	239.00	182.74	191.20	8.46	.0443	800
1864.....	219.00	167.39	175.20	7.81	.0445	800
1865.....	231.00	177.44	184.80	7.36	.0393	800
1866.....	381.00	291.52	304.80	13.28	.0436	800
1867.....	447.50	342.28	358.00	15.72	.0439	800
1868.....	407.00	312.97	325.60	12.63	.0388	800
1869.....	645.50	495.07	516.40	21.33	.0413	800
1870.....	575.50	411.34	460.40	19.06	.0413	800
1871.....	1,730.50	1,327.64	1,384.40	56.76	.0409	800
1872.....	927.50	710.90	742.00	31.10	.0419	800
1873.....	2,089.00	1,614.24	1,671.20	59.96	.0359	800
1874.....	1,878.50	1,450.25	1,509.94	59.69	.0395	803.75
1875.....	7,644.50	5,914.67	6,144.26	229.59	.0379	803.75
1876.....	11,735.00	9,056.13	9,432.00	375.87	.0399	803.75
1877.....	14,589.50	11,279.09	11,726.31	447.22	.0381	803.75
1878.....	1,258.00	971.27	1,011.12	39.85	.0364	803.75
1879.....	41.50	31.93	33.36	1.43	.0429	803.75
1880.....	16.50	12.92	13.25	.33	.0249	803.75
1881.....	21.50	16.84	17.28	.44	.0255	803.75
1882.....	8.50	6.67	6.83	.16	.0234	803.75
1883.....	13.50	10.62	10.85	.23	.0212	803.75
1884.....	11.00	8.64	8.84	.20	.0226	803.75
1885.....	9.50	7.49	7.64	.15	.0196	803.75
1886.....	12.50	9.84	10.05	.21	.0209	803.75

## UNCURRENT HALVES, SEPARATED BY YEARS—Continued.

Year.	Face value.	Weight.			Loss per cent.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		Ounces.	Ounces.	Ounces.		
1887	\$10.50	8.32	8.44	.12	.0142	803.75
1888	21.50	19.33	19.69	.36	.0183	803.75
1889	28.00	21.98	22.51	.53	.0235	803.75
1890	39.00	30.74	31.35	.61	.0195	803.75
1891	533.00	421.27	428.40	7.13	.0166	803.75
1892	162.50	127.99	130.61	2.62	.0204	803.75
1893	468.50	369.23	376.56	7.33	.0195	803.75
1894	352.50	278.20	283.32	5.12	.0181	803.75
1895	203.50	162.39	163.56	1.17	.0072	803.75
1896	90.50	72.14	72.74	.60	.0083	803.75
1897	95.50	76.20	76.76	.56	.0073	803.75
1898	91.00	72.77	73.14	.37	.0051	803.75
1899	101.00	80.70	81.18	.48	.0059	803.75
1900	78.50	62.80	63.09	.29	.0046	803.75
1901	25.00	20.01	20.09	.08	.0040	803.75
Undetermined	506.00	377.24	404.80	27.56	.0681	803.75
1803	.50	.43	.43	.....	.....	866 $\frac{2}{3}$
1809	.50	.42	.43	.01	.0230	866 $\frac{2}{3}$
1810	1.50	1.25	1.30	.05	.0380	866 $\frac{2}{3}$
1817	.50	.43	.43	.....	.....	866 $\frac{2}{3}$
1818	1.50	1.25	1.30	.05	.0380	866 $\frac{2}{3}$
1821	1.50	1.28	1.30	.02	.0150	866 $\frac{2}{3}$
1822	.50	.42	.43	.01	.0230	866 $\frac{2}{3}$
1824	.50	.42	.43	.01	.0230	866 $\frac{2}{3}$
1825	2.00	1.68	1.73	.05	.0290	866 $\frac{2}{3}$
1826	1.50	1.28	1.30	.02	.0150	866 $\frac{2}{3}$
1827	1.50	1.26	1.30	.04	.0310	866 $\frac{2}{3}$
1828	1.00	.84	.87	.03	.0340	866 $\frac{2}{3}$
1829	2.50	2.14	2.17	.03	.0140	866 $\frac{2}{3}$
1812 to 1829	7.50	6.37	6.50	.13	.0200	866 $\frac{2}{3}$
1807 to 1829	30.00	25.94	26.01	.07	.0270	866 $\frac{2}{3}$
Total	66,600.00	51,409.17	53,499.24	2,090.07	.....	.....

## UNCURRENT QUARTERS, SEPARATED BY YEARS.

Years.	Face value.	Weights.			Loss per cent.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		Ounces.	Ounces.	Ounces.		
1825	\$0.50	0.40	0.43	0.03	0.0697	866 $\frac{2}{3}$
1830	.25	.20	.22	.02	.0909	866 $\frac{2}{3}$
1831	2.00	1.62	1.73	.11	.0635	866 $\frac{2}{3}$
1832	.75	.61	.65	.04	.0615	866 $\frac{2}{3}$
1833	1.00	.81	.87	.06	.0689	866 $\frac{2}{3}$
1834	3.25	2.55	2.82	.27	.0957	866 $\frac{2}{3}$
1835	3.50	2.76	3.03	.27	.0891	866 $\frac{2}{3}$
1836	1.75	1.37	1.52	.15	.0987	866 $\frac{2}{3}$
1837						866 $\frac{2}{3}$
1838	8.50	6.62	7.30	.68	.0931	859.375
1839	9.50	7.25	8.16	.91	.1115	859.375
1840	14.25	10.86	12.25	1.39	.1135	859.375
1841	16.50	12.66	14.18	1.52	.1072	859.375
1842	22.00	16.37	18.91	2.54	.1343	859.375
1843	23.50	17.97	20.20	2.23	.1104	859.375
1844	32.25	24.73	27.71	2.98	.1075	859.375
1845	26.50	20.30	22.77	2.47	.1085	859.375
1846	14.00	10.71	12.03	1.32	.1097	859.375
1847	21.50	18.86	21.06	2.20	.1045	859.375
1848	4.00	3.07	3.43	.36	.1050	859.375
1849	15.75	12.11	13.54	1.43	.1056	859.375
1850	18.50	14.22	15.90	1.68	.1057	859.375
1851	28.75	21.39	24.71	3.32	.1344	859.375
1852	6.75	5.10	5.80	.70	.1269	859.375
1853	2,752.75	2,060.79	2,202.20	141.41	.0642	800
1854	2,633.00	1,959.76	2,106.40	146.64	.0696	800
1855	281.50	212.90	225.20	12.30	.0546	800
1856	1,501.25	1,122.71	1,201.00	78.29	.0653	800
1857	1,838.00	1,380.09	1,470.40	90.31	.0614	800
1858	1,477.25	1,109.16	1,181.80	72.64	.0615	800
1859	299.25	225.78	239.40	13.62	.0569	800
1860	230.25	173.55	184.20	10.65	.0578	800
1861	4,019.75	764.37	815.80	51.43	.0630	800
1862	193.00	144.94	154.40	9.46	.0613	800
1863	20.75	15.83	16.60	.77	.0464	800

UNCURRENT QUARTERS, SEPARATED BY YEARS—Continued.

Years.	Face value.	Weights.			Loss per cent.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		Ounces.	Ounces.	Ounces.	Ounces.	Ounces.
1864	13.50	10.20	10.80	.60	.0556	800
1865	11.75	8.91	9.40	.49	.0521	800
1866	6.25	4.62	5.00	.38	.0760	800
1867	10.00	7.93	8.00	.07	.0088	800
1868	19.25	14.52	15.40	.88	.0571	800
1869	21.75	16.37	17.40	1.03	.0595	800
1870	31.75	24.48	25.40	.92	.0362	800
1871	55.75	42.41	44.60	2.19	.0491	800
1872	101.25	76.77	81.00	4.23	.0522	800
1873	766.50	577.88	613.20	35.32	.0576	800
1874	429.00	324.55	344.81	20.26	.0588	803.75
1875	2,607.25	1,963.65	2,095.58	131.93	.0630	803.75
1876	13,029.50	9,790.03	10,472.46	682.43	.0652	803.75
1877	11,183.50	8,428.87	8,988.74	559.87	.0623	803.75
1878	1,680.75	1,271.48	1,350.90	79.42	.0588	803.75
1879	9.00	6.77	7.23	.46	.0636	803.75
1880	9.50	7.21	7.63	.42	.0550	803.75
1881	8.75	6.72	7.03	.31	.0441	803.75
1882	6.50	4.99	5.22	.23	.0441	803.75
1883	13.50	10.26	10.85	.59	.0544	803.75
1884	6.50	4.97	5.22	.25	.0479	803.75
1885	18.00	13.87	14.47	.60	.0415	803.75
1886	5.00	3.87	4.02	.15	.0373	803.75
1887	13.00	9.97	10.45	.48	.0459	803.75
1888	488.75	379.10	392.83	13.73	.0350	803.75
1889	18.75	14.60	15.07	.47	.0312	803.75
1890	108.75	84.43	87.41	2.98	.0341	803.75
1891	6,130.50	4,778.55	4,927.39	148.84	.0303	803.75
1892	666.75	516.26	535.90	19.64	.0366	803.75
1893	393.50	306.02	316.28	10.26	.0325	803.75
1894	289.00	225.80	232.28	6.48	.0279	803.75
1895	207.75	163.27	166.98	3.71	.0222	803.75
1896	137.00	108.28	110.11	1.83	.0166	803.75
1897	148.25	117.48	119.16	1.68	.0141	803.75
1898	190.50	151.71	153.11	1.40	.0091	803.75
1899	182.50	146.71	146.68	(a)	.....	803.75
1900	155.75	124.87	125.18	.31	.0025	803.75
1901	288.00	230.68	231.48	.80	.0035	803.75
Undetermined	3,011.75	2,159.25	2,420.69	261.44	.1080	803.75
Total	55,000.00	41,520.73	44,171.98	2,651.28	.....	.....

a No abrasion: .03 ounce heavy.

UNCURRENT DIMES, SEPARATED BY YEARS.

Year.	Face value.	Weights.			Loss, per cent.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		Ounces.	Ounces.	Ounces.	Ounces.	Ounces.
1830						866 <sup>2</sup> / <sub>3</sub>
1831	\$0.70	0.54	0.61	0.07	0.1147	862 <sup>2</sup> / <sub>3</sub>
1832	.40	.29	.34	.05	.1480	862 <sup>2</sup> / <sub>3</sub>
1833	1.20	.91	1.04	.13	.1250	862 <sup>2</sup> / <sub>3</sub>
1834	2.00	1.52	1.73	.21	.1214	862 <sup>2</sup> / <sub>3</sub>
1835	2.20	1.66	1.90	.24	.1263	862 <sup>2</sup> / <sub>3</sub>
1836	2.40	1.78	2.08	.30	.1434	862 <sup>2</sup> / <sub>3</sub>
1837	8.40	6.19	7.28	1.09	.1497	862 <sup>2</sup> / <sub>3</sub>
1838	37.00	27.78	31.80	4.07	.1279	859.375
1839	30.30	22.88	26.04	3.16	.1214	859.375
1840	23.90	17.94	20.51	2.60	.1266	859.375
1841	63.20	47.99	54.31	6.32	.1164	859.375
1842	58.60	44.52	50.36	5.84	.1159	859.375
1843	29.10	22.16	25.01	2.85	.1139	859.375
1844	5.20	3.84	4.47	.63	.1409	859.375
1845	42.90	32.59	36.87	4.28	.1161	859.375
1846	1.30	.96	1.12	.16	.1429	859.375
1847	10.10	7.54	8.68	1.14	.1313	859.375
1848	12.70	9.50	10.91	1.41	.1292	859.375
1849	38.00	28.66	33.66	5.00	.1488	859.375
1850	69.00	52.86	59.30	6.44	.1086	859.375
1851	42.70	32.57	36.69	4.12	.1120	859.375
1852	66.70	50.24	57.32	7.08	.1235	859.375
1853	668.30	477.00	534.64	57.64	.1078	800
1854	304.00	215.60	243.20	27.60	.1112	800



## UNCURRENT DIMES, SEPARATED BY YEARS—Continued.

Years.	Face value.	Weights.			Loss per cent.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
1855	72.50	53.78	58.00	4.22	.0728	800
1856	330.60	235.82	261.48	28.66	.1084	800
1857	371.40	266.76	297.12	30.36	.1022	800
1858	118.00	85.76	91.40	8.61	.0915	800
1859	65.30	48.00	52.24	4.21	.0812	800
1860	29.90	22.35	23.92	1.57	.0656	800
1861	103.60	76.01	82.88	6.84	.0825	800
1862	50.40	37.29	40.32	3.03	.0751	800
1863	5.10	3.77	4.08	.31	.0759	800
1864	8.00	5.95	6.40	.45	.0703	800
1865	1.40	3.21	3.62	.38	.1049	800
1866	3.50	2.55	2.80	.25	.0893	800
1867	4.70	3.46	3.76	.30	.0800	800
1868	46.10	31.22	36.88	2.66	.0721	800
1869	30.30	22.45	24.21	1.79	.0738	800
1870	34.80	25.83	27.81	2.01	.0722	800
1871	112.30	82.68	90.61	7.96	.0878	800
1872	255.60	184.53	201.48	19.95	.0927	800
1873	438.00	319.66	350.40	30.71	.0877	800
1874	355.20	258.63	285.49	26.86	.0941	803.75
1875	2,359.60	1,714.31	1,896.63	182.29	.0961	803.75
1876	2,531.60	1,832.45	2,034.77	202.32	.0994	803.75
1877	1,945.30	1,417.06	1,563.53	146.47	.0937	803.75
1878	200.10	146.51	160.83	14.32	.0890	803.75
1879	6.60	4.91	5.30	.39	.0736	803.75
1880	53.20	38.86	42.76	3.90	.0912	803.75
1881	9.70	7.27	7.80	.53	.0679	803.75
1882	653.80	482.21	525.49	43.28	.0824	803.75
1883	1,385.40	1,029.89	1,113.52	88.63	.0750	803.75
1884	802.20	599.79	641.77	44.98	.0696	803.75
1885	636.00	478.46	511.18	32.72	.0640	803.75
1886	1,604.50	1,207.73	1,289.62	81.89	.0634	803.75
1887	4,094.30	3,091.16	3,290.79	199.63	.0607	803.75
1888	2,167.70	1,642.61	1,742.29	99.68	.0572	803.75
1889	2,795.40	2,133.96	2,216.82	112.86	.0502	803.75
1890	4,213.40	3,227.16	3,386.52	159.36	.0471	803.75
1891	8,861.40	6,817.52	7,122.35	304.83	.0428	803.75
1892	862.00	658.03	692.83	31.80	.0502	803.75
1893	314.30	241.46	252.62	11.16	.0204	803.75
1894	89.70	69.22	72.10	2.88	.0399	803.75
1895	54.50	42.36	43.80	1.44	.0329	803.75
1896	57.00	41.36	45.81	1.45	.0317	803.75
1897	157.80	123.98	126.83	2.85	.0225	803.75
1898	179.70	141.82	144.43	2.61	.0181	803.75
1899	186.20	147.85	149.66	1.81	.0121	803.75
1900	127.20	101.43	102.24	.81	.0079	803.75
1901	71.30	57.20	57.31	.11	.0019	803.75
Undetermined	1,997.10	1,361.80	1,605.17	243.37	.1516	803.75
Total	42,377.00	31,741.64	34,081.66	2,340.02	.....	.....

The result of a similar investigation at New Orleans was as follows:

## UNCURRENT HALVES, SEPARATED BY YEARS.

Year.	Face value.	Weights.			Loss, per cent.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
1806	\$0.50	0.43	0.42	0.01	2.325	866 $\frac{2}{3}$
1807	.50	.43	.42	.01	2.325	866 $\frac{2}{3}$
1808	2.00	1.73	1.72	.01	.578	866 $\frac{2}{3}$
1809	1.00	.86	.83	.03	3.488	866 $\frac{2}{3}$
1810	1.00	.86	.85	.01	1.162	866 $\frac{2}{3}$
1811	1.00	.86	.83	.03	3.488	866 $\frac{2}{3}$
1812	1.50	1.29	1.23	.06	4.651	866 $\frac{2}{3}$
1813	1.00	.86	.82	.04	4.651	866 $\frac{2}{3}$
1814	2.00	1.73	1.68	.05	2.890	866 $\frac{2}{3}$
1815						866 $\frac{2}{3}$
1816						866 $\frac{2}{3}$
1817	1.00	.86	.83	.03	3.488	866 $\frac{2}{3}$
1818	2.50	2.16	2.08	.08	3.703	860 $\frac{2}{3}$
1819	3.00	2.59	2.49	.10	3.861	866 $\frac{2}{3}$
1820	.50	.43	.42	.01	2.325	866 $\frac{2}{3}$

## UNCURRENT HALVES, SEPARATED BY YEARS—Continued.

Year.	Face value.	Weight.			Loss, per cent.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		Ounces.	Ounces.	Ounces.	Ounces.	Ounces.
1821	\$2. 00	1.73	1.68	.05	2.890	866 $\frac{1}{2}$
1822	1.50	1.29	1.26	.03	2.325	866 $\frac{1}{2}$
1823	2.00	1.73	1.68	.05	2.890	866 $\frac{1}{2}$
1824	3.50	3.03	2.94	.09	2.970	866 $\frac{1}{2}$
1825	1.00	.86	.84	.02	2.325	866 $\frac{1}{2}$
1826	2.00	1.73	1.68	.05	2.890	866 $\frac{1}{2}$
1827	3.50	3.03	2.96	.07	2.310	866 $\frac{1}{2}$
1828	2.50	2.16	2.11	.05	2.314	866 $\frac{1}{2}$
1829	3.00	2.59	2.52	.07	2.702	866 $\frac{1}{2}$
1830	3.00	2.59	2.52	.07	2.702	866 $\frac{1}{2}$
1831	5.50	4.76	4.63	.13	2.731	866 $\frac{1}{2}$
1832	6.50	5.63	5.48	.15	2.664	866 $\frac{1}{2}$
1833	3.00	2.59	2.52	.07	2.702	866 $\frac{1}{2}$
1834	10.50	9.09	8.88	.21	2.310	866 $\frac{1}{2}$
1835	2.50	2.16	2.11	.05	2.314	866 $\frac{1}{2}$
1836	5.50	4.76	4.58	.18	3.781	866 $\frac{1}{2}$
1837	3.50	3.00	2.91	.09	3.000	859.375
1838	6.50	5.58	5.38	.20	3.584	859.375
1839	6.50	5.58	5.36	.22	3.942	859.375
1840	29.00	24.92	23.91	1.01	4.052	859.375
1841	14.00	12.03	11.49	.54	4.488	859.375
1842	97.00	83.35	79.72	3.63	4.355	859.375
1843	173.00	148.67	141.95	6.72	4.520	859.375
1844	118.00	101.40	96.84	4.56	4.497	859.375
1845	144.00	123.75	118.01	5.74	4.638	859.375
1846	155.50	133.63	127.77	5.86	4.385	859.375
1847	162.00	139.21	132.91	6.30	4.525	859.375
1848	118.50	101.83	96.92	4.91	4.821	859.375
1849	91.00	78.20	74.90	3.30	4.219	859.375
1850	104.00	89.37	82.24	7.13	7.978	859.375
1851	12.00	10.31	9.61	.70	6.789	859.375
1852	3.50	3.00	2.66	.34	11.333	859.375
1853	2,345.00	1,876.00	1,786.85	89.15	4.752	800
1854	4,773.50	3,818.80	3,622.42	196.38	5.142	800
1855	2,084.50	1,667.60	1,590.19	77.41	4.642	800
1856	2,041.00	1,632.80	1,553.31	79.49	4.868	800
1857	1,543.00	1,234.40	1,175.82	58.58	4.745	800
1858	7,239.00	5,791.20	5,508.89	282.31	4.874	800
1859	2,043.00	1,634.40	1,557.41	76.99	4.710	800
1860	1,056.50	845.20	804.75	40.45	4.785	800
1861	2,712.50	2,170.00	2,070.69	99.31	4.576	800
1862	141.00	355.20	336.66	18.54	5.219	800
1863	493.00	394.40	372.31	22.09	5.600	800
1864	401.50	321.20	303.73	17.47	5.438	800
1865	432.00	345.60	327.76	17.84	5.162	800
1866	723.50	578.80	549.28	29.52	5.100	800
1867	844.50	675.60	640.95	34.65	5.128	800
1868	819.00	655.20	620.74	34.46	5.259	800
1869	1,265.50	1,012.40	963.10	49.30	4.869	800
1870	1,206.00	964.80	917.03	47.77	4.951	800
1871	3,029.50	2,423.60	2,308.82	114.78	4.735	800
1872	1,547.50	1,238.00	1,179.99	58.01	4.685	800
1873	3,579.00	2,876.62	2,742.13	134.49	4.675	803.75
1874	3,245.00	2,608.16	2,493.91	114.25	4.380	803.75
1875	12,202.50	9,807.75	9,371.25	433.50	4.419	803.75
1876	19,217.50	15,446.06	14,750.52	695.54	4.503	803.75
1877	22,718.50	18,259.99	17,473.52	786.47	4.307	803.75
1878	2,125.50	1,708.37	1,631.58	76.79	4.494	803.75
1879	7.50	6.02	5.83	.19	3.156	803.75
1880	13.00	10.44	9.98	.46	4.406	803.75
1881	28.00	22.50	21.63	.87	3.866	803.75
1882	11.00	8.84	8.53	.31	3.506	803.75
1883	23.00	18.18	17.79	.69	3.733	803.75
1884	13.50	10.85	10.48	.37	3.410	803.75
1885	41.00	32.95	31.43	1.52	4.613	803.75
1886	8.00	6.43	6.24	.19	2.954	803.75
1887	8.50	6.83	6.58	.25	3.660	803.75
1888	20.00	16.07	15.63	.44	2.738	803.75
1889	26.00	20.89	20.32	.57	2.728	803.75
1890	29.50	23.71	23.15	.56	2.861	803.75
1891	506.50	407.09	397.95	9.14	2.245	803.75
1892	99.00	79.57	77.22	2.35	2.953	803.75
1893	226.50	182.01	177.10	4.94	2.713	803.75
1894	245.00	196.91	192.45	4.46	2.264	803.75
1895	132.50	106.49	104.31	2.15	2.018	803.75
1896	73.00	58.67	57.77	.90	1.534	803.75
1897	66.50	53.44	52.72	.72	1.347	803.75
1898	75.50	60.68	60.03	.65	1.071	803.75
1899	115.00	92.43	91.74	.69	.746	803.75
1900	125.00	100.46	100.10	.36	.358	803.75



## UNCURRENT HALVES, SEPARATED BY YEARS—Continued.

Year.	Face value.	Weights.			Loss, per cent.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
1901 .....	\$39.00	31.34	31.23	.11	.350	803.75
1902 .....	.50	.40	.40	.....	.....	803.75
Columbian .....	20.50	16.47	16.30	.17	1.032	803.75
Total .....	103,398.50	83,040.80	79,269.14	3,771.66	.....	.....
Undetermined .....	1,431.50	.....	1,038.39	.....	.....	.....
Total .....	104,830.00	.....	80,307.53	.....	.....	.....

## UNCURRENT QUARTERS, SEPARATED BY YEARS.

Year.	Face value.	Weights.			Loss, per cent.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
1831 .....	\$0.25	0.21	0.20	0.01	4.761	866½
1833 .....	.25	.21	.16	.05	23.809	866½
1835 .....	.75	.64	.58	.06	9.375	866½
1836 .....	.25	.21	.17	.04	19.047	866½
1837 .....	.50	.42	.35	.07	16.666	859.375
1838 .....	6.75	5.80	5.35	.45	7.758	859.375
1839 .....	6.75	5.80	5.41	.39	6.724	859.375
1840 .....	19.25	16.54	15.24	1.30	7.859	859.375
1841 .....	21.50	18.47	17.16	1.31	7.092	859.375
1842 .....	30.25	25.99	24.31	1.68	6.464	859.375
1843 .....	25.75	22.12	20.74	1.38	6.238	859.375
1844 .....	46.50	39.96	36.93	3.03	7.582	859.375
1845 .....	23.75	20.41	18.99	1.42	6.957	859.375
1846 .....	15.25	13.10	12.12	.98	7.480	859.375
1847 .....	32.50	27.92	25.84	2.08	7.449	859.375
1848 .....	5.25	4.51	4.13	.38	8.425	859.375
1849 .....	16.50	14.17	13.06	1.11	7.833	859.375
1850 .....	31.75	27.28	24.52	2.76	10.617	859.375
1851 .....	7.50	6.44	5.87	.57	8.850	859.375
1852 .....	15.25	13.10	11.33	1.77	13.511	859.375
1853 .....	3,199.50	2,559.60	2,357.56	202.04	7.893	800
1854 .....	3,194.25	2,555.40	2,347.75	207.65	8.125	800
1855 .....	204.50	163.60	153.53	10.07	6.155	800
1856 .....	1,640.75	1,312.60	1,213.62	98.98	7.540	800
1857 .....	2,059.25	1,647.40	1,527.41	119.99	7.283	800
1858 .....	1,555.50	1,244.40	1,154.86	89.54	7.195	800
1859 .....	313.25	250.60	233.26	17.34	6.919	800
1860 .....	281.25	225.00	209.11	15.89	7.062	800
1861 .....	1,208.25	966.60	894.41	72.19	7.468	800
1862 .....	215.00	172.00	159.21	12.79	7.436	800
1863 .....	29.25	23.40	21.59	1.81	7.735	800
1864 .....	16.00	12.80	11.75	1.05	8.203	800
1865 .....	16.25	13.00	12.14	.86	6.615	800
1866 .....	5.75	4.60	4.19	.41	8.912	800
1867 .....	10.25	8.20	7.54	.66	8.048	800
1868 .....	27.75	22.20	20.33	1.87	8.423	800
1869 .....	23.75	19.00	17.30	1.70	8.947	800
1870 .....	39.75	31.80	29.45	2.35	7.389	800
1871 .....	68.00	54.40	50.03	4.37	8.033	800
1872 .....	124.25	99.40	92.23	7.17	7.213	800
1873 .....	954.00	766.77	711.79	54.98	7.170	803.75
1874 .....	505.00	405.89	377.75	28.14	6.932	803.75
1875 .....	3,114.50	2,503.27	2,321.70	181.57	7.253	803.75
1876 .....	16,362.50	13,151.35	12,170.78	980.57	7.456	803.75
1877 .....	14,300.25	11,493.82	10,679.48	814.34	7.085	803.75
1878 .....	2,213.00	1,778.69	1,659.36	119.33	6.708	803.75
1879 .....	37.75	30.34	28.13	2.21	7.284	803.75
1880 .....	11.50	9.24	8.64	.60	6.493	803.75
1881 .....	9.00	7.23	6.80	.43	5.947	803.75
1882 .....	15.25	12.25	11.34	.91	7.428	803.75
1883 .....	11.50	9.24	8.70	.54	5.844	803.75
1884 .....	7.75	6.22	5.86	.36	5.787	803.75
1885 .....	12.50	10.04	9.46	.58	5.776	803.75
1886 .....	2.25	1.80	1.70	.10	5.555	803.75
1887 .....	15.25	12.25	11.53	.72	5.877	803.75
1888 .....	822.00	660.68	633.48	27.20	4.117	803.75
1889 .....	15.00	12.05	11.56	.49	4.066	803.75
1890 .....	101.25	81.37	78.54	2.83	3.477	803.75
1891 .....	7,699.50	6,188.47	5,960.40	228.07	3.685	803.75
1892 .....	200.25	160.95	153.28	7.67	4.765	803.75

## UNCURRENT QUARTERS, SEPARATED BY YEARS—Continued.

Year.	Face value.	Weights.			Loss, per cent.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
1893.....	\$110.00	88.41	85.45	2.96	3.348	803.75
1894.....	95.50	76.75	74.08	2.67	3.478	803.75
1895.....	94.75	76.15	73.92	2.23	2.928	803.75
1896.....	50.25	40.38	39.36	1.02	2.526	803.75
1897.....	71.75	57.66	56.56	1.10	1.907	803.75
1898.....	66.25	53.24	52.43	.81	1.521	803.75
1899.....	72.00	57.87	57.09	.78	1.347	803.75
1900.....	83.25	66.91	66.49	.42	.627	803.75
1901.....	19.25	15.47	15.41	.05	.387	803.75
1902.....	1.25	1.00	1.00	.....	.....	803.75
Total.....	61,613.25	49,485.06	46,131.80	3,353.26	.....	.....
Undetermined.....	7,556.50	.....	5,363.53	.....	.....	.....
Total.....	69,169.75	.....	51,495.33	.....	.....	.....

## UNCURRENT DIMES, SEPARATED BY YEARS.

Year.	Face value.	Weights.			Loss, per cent.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
1814.....	\$0.10	0.08	0.05	0.03	37.500	866 <sup>2</sup> / <sub>3</sub>
1820.....	.20	.17	.10	.07	41.175	866 <sup>2</sup> / <sub>3</sub>
1821.....	.30	.25	.20	.05	20.000	866 <sup>2</sup> / <sub>3</sub>
1823.....	.10	.08	.05	.03	37.500	866 <sup>2</sup> / <sub>3</sub>
1824.....	.10	.08	.07	.01	12.500	866 <sup>2</sup> / <sub>3</sub>
1825.....	.10	.08	.07	.01	12.500	866 <sup>2</sup> / <sub>3</sub>
1826.....	.....	.....	.....	.....	.....	866 <sup>2</sup> / <sub>3</sub>
1827.....	1.10	.95	.84	.11	11.578	866 <sup>2</sup> / <sub>3</sub>
1828.....	.10	.08	.05	.03	37.500	866 <sup>2</sup> / <sub>3</sub>
1829.....	1.00	.86	.70	.16	18.604	866 <sup>2</sup> / <sub>3</sub>
1830.....	.30	.25	.21	.04	16.000	866 <sup>2</sup> / <sub>3</sub>
1831.....	.40	.34	.25	.09	26.470	866 <sup>2</sup> / <sub>3</sub>
1832.....	1.10	.95	.80	.15	15.789	866 <sup>2</sup> / <sub>3</sub>
1833.....	1.50	1.29	1.07	.22	17.054	866 <sup>2</sup> / <sub>3</sub>
1834.....	.90	.77	.63	.14	18.181	866 <sup>2</sup> / <sub>3</sub>
1835.....	3.50	3.03	2.59	.44	14.521	866 <sup>2</sup> / <sub>3</sub>
1836.....	2.40	2.07	1.76	.31	14.975	866 <sup>2</sup> / <sub>3</sub>
1837.....	6.70	5.75	4.92	.83	14.434	859.375
1838.....	30.10	25.86	22.36	3.50	13.534	859.375
1839.....	21.90	18.82	16.37	2.45	13.018	859.375
1840.....	21.70	18.64	16.45	2.19	11.748	859.375
1841.....	50.90	43.74	38.49	5.25	12.002	859.375
1842.....	54.30	46.66	40.93	5.73	12.280	859.375
1843.....	21.10	18.13	15.92	2.21	12.140	859.375
1844.....	2.20	1.89	1.44	.45	23.809	859.375
1845.....	32.90	28.27	24.54	3.73	13.194	859.375
1846.....	.....	.....	.....	.....	.....	859.375
1847.....	6.90	5.92	5.06	.86	14.527	859.375
1848.....	9.90	8.50	7.31	1.19	14.000	859.375
1849.....	28.70	24.66	21.46	3.20	12.976	859.375
1850.....	52.80	45.37	39.71	5.66	12.475	859.375
1851.....	37.80	32.48	28.45	4.03	12.407	859.375
1852.....	46.10	39.61	34.34	5.27	13.304	859.375
1853.....	525.20	420.16	365.94	54.22	12.904	800
1854.....	219.50	175.60	153.17	22.43	12.773	800
1855.....	31.90	25.52	22.80	2.72	10.658	800
1856.....	225.20	180.16	157.19	22.97	12.749	800
1857.....	257.60	206.08	181.98	24.10	11.694	800
1858.....	94.60	75.68	66.50	9.18	12.130	800
1859.....	39.90	31.92	28.27	3.65	11.434	800
1860.....	16.70	13.36	12.02	1.34	10.029	800
1861.....	69.60	55.68	49.51	6.14	11.027	800
1862.....	36.40	29.12	25.95	3.17	10.885	800
1863.....	6.30	5.01	4.46	.58	11.507	800
1864.....	3.90	3.12	2.76	.36	11.538	800
1865.....	2.60	2.08	1.81	.27	12.980	800
1866.....	2.70	2.16	1.90	.26	12.037	800
1867.....	11.20	8.96	7.98	.98	10.937	800
1868.....	40.90	32.72	28.61	4.11	12.561	800
1869.....	30.80	24.61	21.92	2.72	11.038	800
1870.....	30.40	24.32	21.65	2.67	10.978	800
1871.....	77.50	62.00	55.99	6.01	9.693	800
1872.....	184.00	147.20	131.39	15.81	10.740	800
1873.....	302.50	243.13	217.37	25.76	10.595	803.75
1874.....	265.00	212.99	189.88	23.11	10.850	803.75

## UNCURRENT DIMES, SEPARATED BY YEARS—Continued.

Year.	Face value.	Weights.			Loss, per cent.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		Ounces.	Ounces.	Ounces.	Ounces.	Ounces.
1875	\$1,715.80	1,379.07	1,230.63	148.44	10.763	803.75
1876	2,190.20	1,760.37	1,561.19	199.18	11.314	803.75
1877	1,670.60	1,342.74	1,198.91	143.83	10.711	803.75
1878	138.00	110.91	100.22	10.69	9.638	803.75
1879	3.70	2.97	2.62	.35	11.784	803.75
1880	7.60	6.10	5.50	.60	9.836	803.75
1881	3.20	2.57	2.30	.27	10.505	803.75
1882	648.90	521.55	473.47	48.08	9.218	803.75
1883	1,192.80	958.71	873.33	85.38	8.905	803.75
1884	628.40	505.07	462.52	42.55	8.421	803.75
1885	497.20	399.62	368.29	31.33	7.839	803.75
1886	1,501.60	1,206.91	1,113.44	93.47	7.744	803.75
1887	3,755.70	3,018.64	2,795.83	222.81	7.381	803.75
1888	1,870.40	1,503.33	1,398.24	105.09	6.990	803.75
1889	2,284.00	1,835.76	1,717.40	118.36	6.147	803.75
1890	2,993.20	2,405.78	2,263.35	142.43	5.920	803.75
1891	5,619.50	4,516.67	4,263.62	253.05	5.602	803.75
1892	474.90	381.70	357.09	24.61	6.447	803.75
1893	179.00	143.87	135.52	8.35	5.803	803.75
1894	56.40	45.33	42.59	2.74	6.041	803.75
1895	37.80	30.38	28.70	1.68	5.529	803.75
1896	33.70	27.08	25.58	1.50	5.539	803.75
1897	65.40	52.56	50.50	2.06	3.919	803.75
1898	62.80	50.47	49.06	1.41	2.793	803.75
1899	80.40	64.62	63.07	1.55	2.398	803.75
1900	53.60	43.08	42.61	.47	1.090	803.75
1901	25.20	20.25	20.11	.14	.691	803.75
Total	30,701.60	24,693.38	22,721.96	1,971.42		
Undetermined	4,188.40		2,841.40			
Total	34,890.00		25,563.36			

## UNCURRENT TWENTY-CENT PIECES, SEPARATED, COUNTED, AND WEIGHED.

Year.	Face value.	Weights.			Loss, per cent.	Standard weight of \$1,000.
		Net.	Stand-ard.	Abra-sion.		
		Ounces.	Ounces.	Ounces.	Ounces.	Ounces.
1874	\$3.80	3.05	2.90	0.15	4.918	803.75
1875						

## UNCURRENT FIVE-CENT PIECES, SEPARATED, COUNTED, AND WEIGHED.

Year.	Face value.	Weights.			Loss, per cent.	Standard weight of \$1,000.
		Net.	Stand-ard.	Abra-sion.		
		Ounces.	Ounces.	Ounces.	Ounces.	Ounces.
1834	\$16.45	13.22	12.20	1.02	7.715	803.75
1873						

## PERCENTAGE OF ABRASION OF SUBSIDIARY SILVER COINS, IN TEN-YEAR PERIODS.

Period.	Reported by Philadelphia.			Reported by New Orleans.		
	Half dollars.	Quarter dollars.	Dimes.	Half dollars.	Quarter dollars.	Dimes.
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.
1830-1839	0.0333	0.0842	0.1308	0.0297	0.1101	0.1597
1840-1849	.0681	.1106	.1282	.0445	.0733	.1415
1850-1859	.0511	.0800	.1019	.0598	.0840	.1200
1860-1869	.0115	.0537	.0789	.0511	.0788	.1154
1870-1879	.0391	.0566	.0886	.0443	.0725	.1059
1880-1889	.0214	.0436	.0681	.0356	.0568	.0793
1890-1899	.0127	.0254	.0317	.0192	.0289	.0451



The investigation makes clear that the percentage of loss is greater on the smaller coins, but the comparatively small number of coins of dates earlier than 1850 that were examined makes the calculation for the earlier years of little value.

#### COUNTERFEIT COINAGE.

The difference between the bullion and face value of the silver and minor coins offers a constant temptation to counterfeiters, and only the activity of the Secret Service prevents their operations from assuming important proportions. The necessity for secrecy is the chief obstacle they have to encounter, for it prevents the use of an extensive plant or the best equipment, but the persistency of their efforts is shown by the number of counterfeiters detected each year and the prosecutions on this account.

The total number of spurious pieces detected by the Treasury during the year at all its offices was as follows:

One-cent pieces .....	96,995
Five-cent pieces .....	2,596
Ten-cent pieces .....	4,856
Twenty-five-cent pieces .....	5,125
Fifty-cent pieces .....	3,102
One-dollar pieces .....	1,803
Gold coins .....	11

This was a considerably less amount than was detected in the preceding year.

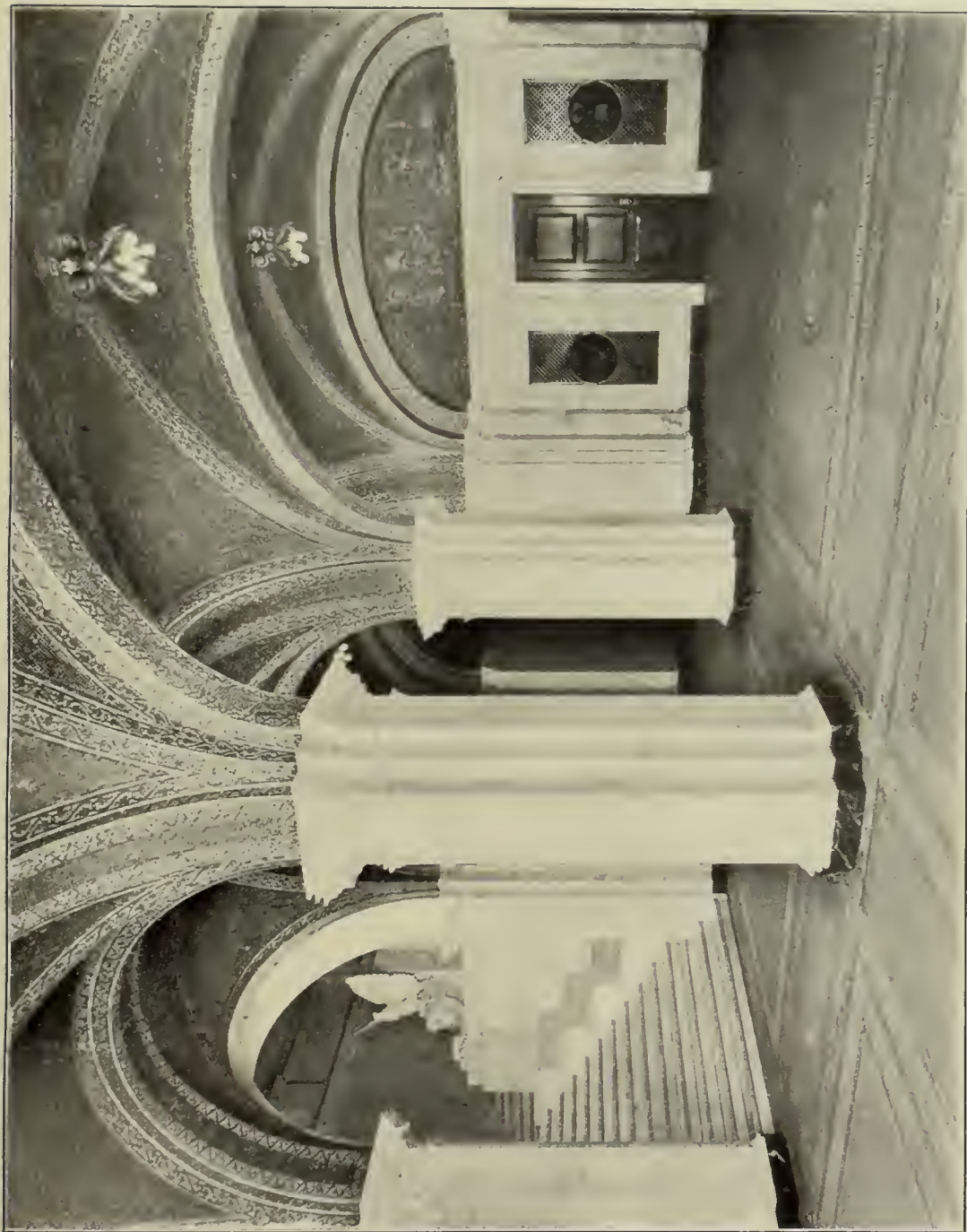
The following table shows the amount of silver coin received during each month of the year at the New York subtreasury on account of redemption and exchange and the amount of counterfeits detected in it:

COUNTERFEIT SILVER COIN DETECTED AT THE NEW YORK SUBTREASURY DURING THE FISCAL YEAR 1901-2.

Month of—	Silver coin received.				Counterfeits detected.			
	Dollars.	Halves.	Quarters.	Dimes.	Dollars.	Halves.	Quarters.	Dimes.
July .....	\$532,476	\$384,190	\$750,896	\$339,778	\$50.00	\$77.00	\$85.25	\$33.90
August .....	508,086	396,996	700,952	310,731	41.00	65.00	77.50	25.30
September .....	460,668	327,716	663,419	272,555	37.00	62.50	69.00	19.90
October .....	609,261	400,788	769,683	320,238	44.00	52.00	62.50	22.90
November .....	545,838	375,599	733,493	260,516	33.00	57.50	69.75	29.70
December .....	498,716	397,178	797,114	298,481	40.00	54.50	87.50	40.70
January .....	501,913	417,714	757,595	310,277	49.00	63.50	98.25	42.20
February .....	338,871	306,075	574,272	247,426	33.00	46.00	61.75	29.70
March .....	437,524	319,024	616,090	253,767	77.00	43.00	62.25	27.30
April .....	337,755	359,207	680,610	288,816	96.00	57.50	68.50	37.20
May .....	478,015	359,663	670,820	265,200	54.00	41.00	57.25	30.10
June .....	468,887	341,746	650,385	268,168	32.00	27.00	62.25	20.10
Total .....	5,718,010	4,385,896	8,365,329	3,435,953	586.00	646.50	\$61.75	359.00

#### BARs MANUFACTURED.

During the fiscal year 1902 there were manufactured by the mints and assay offices of the United States gold and silver bars of the value of \$92,167,290.28, as follows:



NEW MINT AT PHILADELPHIA. MARBLE CORRIDOR.





## GOLD AND SILVER BARS MANUFACTURED DURING THE FISCAL YEAR 1902.

Description.	Standard ounces.	Value.
Gold .....	4, 733, 508.304	\$88, 065, 260. 61
Silver .....	3, 525, 185. 63	4, 102, 029. 67
Total.....		92, 167, 290. 28

Tables will be found in the Appendix showing in detail the character of bars manufactured at each institution during the year.

## WORK OF GOVERNMENT REFINERIES.

There were received and operated upon by the refineries connected with the mints at Philadelphia, San Francisco, and New Orleans, and the assay office at New York during the fiscal year 1902 gold bullion containing 2,331,818.986 standard ounces and silver bullion containing 5,031,275.47 standard ounces, of the total coining value of \$49,237,-253.86, as shown by the following table:

## REFINERY OPERATIONS FISCAL YEAR 1902.

Institution	Gold.		Silver.		Total value.
	Standard ounces.	Value.	Standard ounces.	Value.	
Philadelphia.....	608, 185. 622	\$11, 315, 081. 34	1, 281, 047. 51	\$1, 490, 673. 46	\$12, 805, 754. 80
San Francisco.....	984, 578. 131	18, 317, 732. 72	495, 901. 56	577, 049. 08	18, 894, 781. 80
New Orleans.....	7, 222. 190	134, 366. 32	18, 180. 90	21, 155. 95	155, 522. 27
New York.....	731, 833. 040	13, 615, 498. 42	3, 236, 145. 50	3, 765, 696. 57	17, 381, 194. 99
Total .....	2, 331, 818. 986	43, 382, 678. 80	5, 031, 275. 47	5, 854, 575. 06	49, 237, 253. 86

In order to show the amount of the above-mentioned silver bullion refined by the Government refineries on which amount charges were received and which was handled for parting purposes, the following table is submitted:

## SILVER BULLION ON WHICH CHARGES WERE COLLECTED.

Silver bullion refined.	Philadelphia.	San Francisco.	New Orleans.	New York.	Total.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Bullion on which charges were collected.....	295, 711. 06	236, 082. 30	2, 829. 16	.....	534, 622. 52
Silver owned by the Government returned to the refinery for parting purposes on which there were no charges.....	941, 204. 01	495, 901. 56	15, 351. 74	1, 138, 727. 67	2, 591, 184. 98
Total .....	1, 236, 915. 07	731, 983. 86	18, 180. 90	1, 138, 727. 67	3, 125, 807. 50

The figures given above represent the amount of silver received by the melter and refiner and charged to the refinery, but as it was used over and over, it does not represent the whole amount of silver used or sent to the refinery.

PURCHASE OF SILVER.

The repeal on November 1, 1893, of the purchasing clause of the act of July 14, 1890, limited the purchase of silver bullion to that contained in deposits of gold bullion fractions of silver deposited for return in fine bars, the amount retained in payment for charges on silver deposits, surplus bullion returned by the operative officers at the close of the fiscal year, and uncurrent domestic silver coin.

The following table shows the amount and cost of silver bullion purchased for the subsidiary silver coinage during the fiscal year ended June 30, 1902:

SILVER PURCHASES FOR SUBSIDIARY COINAGE DURING THE FISCAL YEAR 1902.

Stock.	Standard ounces.	Cost.
Partings, charges, and fractions purchased.....	632,089.75	\$324,893.57
Porto Rican coins redeemed and melted .....	194.31	148.50
Melted domestic assay coins purchased .....	766.98	908.42
Mutilated domestic coins purchased.....	1,725.16	870.89
Surplus bullion purchased.....	30,631.96	15,705.36
Total.....	665,408.16	342,526.74

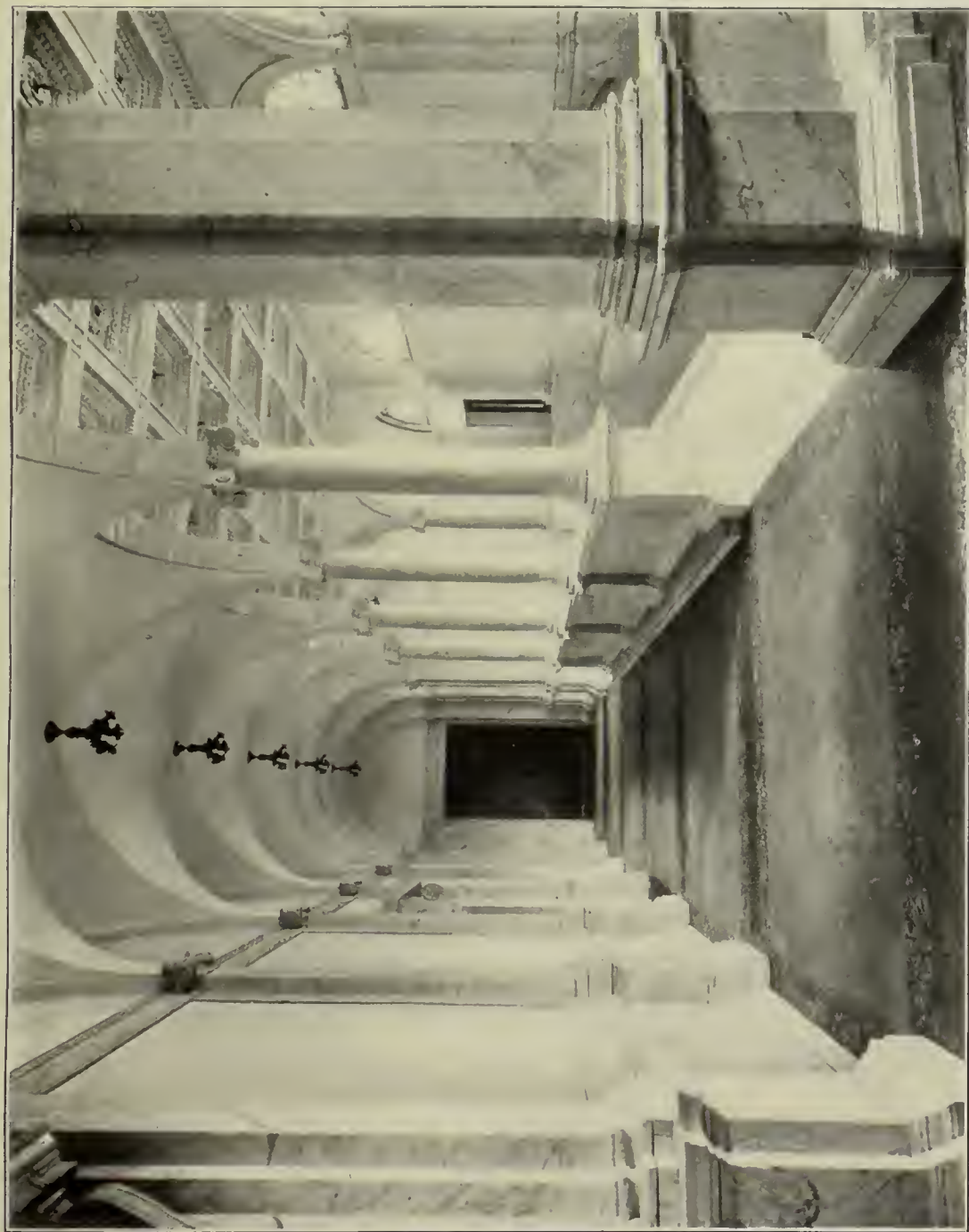
QUANTITY AND COST OF SILVER PURCHASED FOR SUBSIDIARY COINAGE AT EACH MINT AND AT THE NEW YORK ASSAY OFFICE DURING THE FISCAL YEAR 1902.

Institution.	Standard ounces.	Cost.
Mint at Philadelphia .....	207,584.58	\$106,550.03
Mint at San Francisco .....	230,288.64	121,324.30
Mint at New Orleans .....	42,090.17	20,919.68
Assay office at New York .....	185,444.77	93,732.73
Total.....	665,408.16	342,526.74

In the following table are shown the amount and cost of silver for the subsidiary coinage, the sources from which the metal was obtained, the coinage derived, and seigniorage on same during the fiscal year 1902:

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Sources from which bullion was obtained.	Standard ounces.	Cost.	Standard ounces used in coinage.	Cost.	Coinage.	Seigniorage.
MINT AT PHILADELPHIA.						
Uncurrent coins transferred from Treasury ...	1,651,097.68	\$2,054,242.83	712,122.50	\$886,000.00	\$886,000.00	.....
Amount transferred from act of July 14, 1890.....	2,801,872.50	2,281,606.93	2,801,872.50	2,281,606.93	3,486,000.00	\$1,204,393.07
Porto Rican coins redeemed and melted ....	194.31	148.50	1,696,079.89	1,282,462.53	2,110,208.25	827,745.72
Partings, charges, and fractions purchased.....	186,950.78	94,808.04	546.55	305.28	680.00	374.72
Melted assay coins purchased .....	766.98	908.42				
Mutilated coins purchased .....	1,281.27	652.14				
Surplus bullion purchased.....	18,391.24	10,032.93				
Total.....	4,660,554.76	4,442,399.79	5,210,621.44	4,450,374.74	6,482,888.25	2,032,513.51



NEW MINT AT PHILADELPHIA. MARBLE CORRIDOR—SECOND FLOOR.





## QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE—Continued.

Sources from which bullion was obtained.	Standard ounces.	Cost.	Standard ounces used in coinage.	Cost.	Coinage.	Seigniorage.
MINT AT SAN FRANCISCO.						
Uncurrent coins transferred from Treasury....	104,738.28	\$130,312.00	168,531.28	\$209,681.20	\$209,681.20	.....
Amount transferred from act of July 14, 1890.....	489,483.75	398,593.48	489,483.75	398,593.48	609,000.00	\$210,406.52
Partings, charges, and fractions purchased.....	228,914.02	120,648.51	528,867.50	287,902.37	658,000.00	370,097.63
Mutilated coins purchased.....	150.60	71.04				
Surplus bullion purchased.....	1,224.02	604.75				
Total.....	824,510.67	650,229.78	1,186,882.53	896,177.05	1,476,681.20	580,504.15
MINT AT NEW ORLEANS.						
Uncurrent coins transferred from Treasury...	769,183.30	956,993.21	685,598.75	853,000.00	853,000.00	.....
Uncurrent coins transferred from mint at Philadelphia.....	321,500.00	400,000.00				
Amount transferred from act of July 14, 1890.....	1,527,928.75	1,244,215.24	1,527,928.75	1,244,215.24	1,901,000.00	656,784.76
Partings, charges, and fractions purchased.....	41,783.51	20,765.82	.....	.....	.....	.....
Mutilated coins purchased.....	293.29	147.71				
Surplus bullion purchased.....	13.37	6.15				
Total.....	2,660,702.22	2,622,128.13	2,213,527.50	2,097,215.24	2,754,000.00	656,784.76
SUMMARY.						
Uncurrent coins transferred from Treasury...	2,525,019.26	3,141,548.04	1,566,252.53	1,948,681.20	1,948,681.20	.....
Uncurrent coins transferred from mint at Philadelphia to mint at New Orleans.....	321,500.00	400,000.00				
Amount transferred from act of July 14, 1890.....	4,819,285.00	3,924,415.65	4,819,285.00	3,924,415.65	5,996,000.00	2,071,584.35
Porto Rican coins redeemed and melted.....	194.31	148.50	1,696,079.89	1,282,462.53	2,110,208.25	827,745.72
Partings, charges, and fractions purchased.....	457,648.31	236,222.37	529,414.05	288,207.65	658,680.00	370,472.35
Melted assay coins purchased.....	766.98	908.42				
Mutilated coins purchased.....	1,725.16	870.89				
Surplus bullion purchased.....	19,628.63	10,643.83	.....	.....	.....	.....
Total.....	8,145,767.65	7,714,757.70	8,611,031.47	7,443,767.03	10,713,569.45	3,269,802.42

The total available stock of silver for the subsidiary coinage, the cost, the amount used in coinage during the fiscal year, and balance on hand June 30, 1902, are set forth by institutions in the following table:

## SILVER FOR SUBSIDIARY COINAGE, FISCAL YEAR 1902.

Stock.	Standard ounces.	Cost.
MINT AT PHILADELPHIA.		
Silver bullion on hand July 1, 1901.....	2,789,660.27	\$2,478,513.86
Uncurrent coins transferred from Treasury.....	1,651,097.68	2,054,242.83
Partings, charges, and fractions purchased.....	186,950.78	94,808.04
Amount transferred from act of July 14, 1890.....	2,801,872.50	2,281,606.93
Porto Rican coins redeemed and melted.....	194.31	148.50
Melted assay coins purchased.....	766.98	908.42
Mutilated coins purchased.....	1,281.27	652.14
Surplus bullion purchased.....	18,391.24	10,032.93
Total.....	7,450,215.03	6,920,913.65

## SILVER FOR SUBSIDIARY COINAGE, FISCAL YEAR 1902—Continued.

Stock.	Standard ounces.	Cost.
MINT AT PHILADELPHIA—continued.		
Used in coinage, fiscal year 1902.....	5,210,621.44	\$4,450,374.74
Uncurrent coins transferred to mint at New Orleans .....	321,500.00	400,000.00
Sold in sweeps .....	8,934.36	5,047.32
Wasted by operative officers .....	10,784.74	5,960.48
Balance on hand July 1, 1902 .....	1,898,374.49	2,059,531.11
Total.....	7,450,215.03	6,920,913.65
MINT AT SAN FRANCISCO.		
Silver bullion on hand July 1, 1901.....	401,949.09	265,913.01
Uncurrent coins transferred from Treasury.....	104,738.28	130,312.00
Partings, charges, and fractions purchased.....	228,914.02	120,648.51
Amount transferred from act of July 14, 1890 .....	489,483.75	398,593.48
Mutilated coins purchased.....	150.60	71.04
Surplus bullion purchased.....	1,224.02	604.75
Total.....	1,226,459.76	916,142.79
Used in coinage, fiscal year 1902.....	1,186,882.53	896,177.05
Sold in sweeps .....	6,431.48	3,510.76
Wasted by operative officers .....	1,857.04	993.59
Balance on hand July 1, 1902 .....	31,288.71	15,461.39
Total.....	1,226,459.76	916,142.79
MINT AT NEW ORLEANS.		
Silver bullion on hand July 1, 1901 .....	192,390.50	239,366.02
Uncurrent coins transferred from Treasury.....	769,183.30	956,993.21
Partings, charges, and fractions purchased.....	41,783.51	20,765.82
Amount transferred from act of July 14, 1890 .....	1,527,928.75	1,244,215.24
Uncurrent coins received from mint at Philadelphia.....	321,500.00	400,000.00
Mutilated coins purchased.....	293.29	147.71
Surplus bullion purchased.....	13.37	6.15
Total.....	2,853,092.72	2,861,494.15
Used in coinage, fiscal year 1902 .....	2,213,527.50	2,097,215.24
Sold in sweeps .....	27,596.98	13,983.70
Wasted by operative officers .....	14,479.48	6,929.41
Balance on hand July 1, 1902.....	597,488.76	743,365.80
Total.....	2,853,092.72	2,861,494.15
SUMMARY.		
Silver bullion on hand July 1, 1901.....	3,383,999.86	2,983,792.89
Uncurrent coins transferred from Treasury.....	2,525,019.26	3,141,548.04
Partings, charges, and fractions purchased .....	457,648.31	236,222.37
Amount transferred from act of July 14, 1890 .....	4,819,285.00	3,924,415.65
Uncurrent coins transferred from mint at Philadelphia to mint at New Orleans.....	321,500.00	400,000.00
Porto Rican coins redeemed and melted.....	194.31	148.50
Melted assay coins purchased.....	766.98	908.42
Mutilated coins purchased.....	1,725.16	870.89
Surplus bullion purchased.....	19,628.63	10,643.83
Total.....	11,529,767.51	10,698,550.59
Used in coinage, fiscal year 1902.....	8,611,031.47	7,443,767.03
Uncurrent coins transferred from mint at Philadelphia to mint at New Orleans.....	321,500.00	400,000.00
Sold in sweeps .....	42,962.82	22,541.78
Wasted by operative officers .....	27,121.26	13,883.48
Balance on hand July 1, 1902 .....	2,527,151.96	2,818,358.30
Total.....	11,529,767.51	10,698,550.59

The amount and cost of silver purchased under act of July 14, 1890, the amount of such bullion consumed in the coinage of standard silver dollars, the number of dollars coined, and seigniorage derived therefrom, from August 13, 1890 (date when law went into effect), to June 30, 1902, together with the amount of such bullion used in the coinage

of subsidiary coins under provisions of the act of March 14, 1900, with the coinage and seigniorage on same, are exhibited in the following table:

AMOUNT AND COST OF SILVER BULLION PURCHASED UNDER ACT OF JULY 14, 1890, AND USED IN THE COINAGE OF STANDARD SILVER DOLLARS AND SUBSIDIARY SILVER COIN, WASTED AND SOLD IN SWEEPS, AND SEIGNIORAGE ON SAME, FROM AUGUST 13, 1890, TO JUNE 30, 1902.

Disposition.	Fine ounces.	Cost.
Total amount purchased and cost of same .....	168,674,682.53	\$155,931,002.25
Used in coinage of standard silver dollars to June 30, 1902 .....	122,939,901.69	114,545,740.49
Used in coinage of subsidiary silver to June 30, 1902 .....	12,452,497.92	11,266,619.39
Wasted and sold in sweeps .....	63,570.37	62,535.64
Transferred to subsidiary silver purchase account .....	.31	.25
Total amount used .....	135,455,970.29	125,874,895.77
Balance on hand June 30, 1902 .....	33,218,712.24	30,056,106.48
Total .....	168,674,682.53	155,931,002.25

	Coinage.	Seigniorage.
Standard silver dollars coined to June 30, 1902 .....	\$158,952,600.00	\$44,406,859.51
Subsidiary silver coined to June 30, 1902 .....	17,214,443.30	5,947,823.91

BALANCE OF SILVER BULLION PURCHASED UNDER ACT OF JULY 14, 1890, ON HAND AT EACH MINT AND THE NEW YORK ASSAY OFFICE, JUNE 30, 1902.

Institution.	Fine ounces.	Cost.
Mint at Philadelphia .....	26,955,338.44	\$24,389,041.83
Mint at San Francisco .....	1,081,976.60	978,965.27
Mint at New Orleans .....	4,918,488.04	4,450,220.53
Assay office at New York .....	262,909.16	237,878.85
Total .....	33,218,712.24	30,056,106.48

#### BALANCES OF SILVER BULLION.

The balances of silver bullion on hand July 1, 1902, at the mints and assay offices of the United States, for the coinage of standard silver dollars, subsidiary silver coins, and for payment of deposits of silver bullion in fine bars, were as follows:

Items.	Standard ounces.	Cost.
Purchased under act of July 14, 1890 .....	36,909,680.26	\$30,056,106.48
For subsidiary silver coinage at mints and assay offices .....	2,542,040.82	2,825,361.11
At United States assay office, New York, for payment of deposits in fine bars .....	492,952.20	279,178.42
Total .....	39,944,673.28	33,160,646.01

MARKET PRICE OF SILVER DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

For the twelve months ending June 30, 1902, the price for silver, 0.925 fine (British standard), ranged from  $23\frac{5}{16}$  d. to  $27\frac{1}{4}$  d., the average price being 25.606 d. At the lowest price the equivalent for an ounce, fine, in United States money, was \$0.51088; the highest, \$0.59735, and at



the average price, \$0.56125. At the lowest price the bullion value of the standard silver dollar was \$0.39513; at the highest price, \$0.46201, and at the average price, \$0.43413.

During the year ending June 30, 1902, the silver market was very weak. There was a reduced demand for India and China and but light demand for European coinage purposes.

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE EACH MONTH DURING THE FISCAL YEAR 1902.

Month.	Highest.	Lowest.	Average price per ounce, British standard, 0.925.	Equivalent value of a fine ounce, with exchange at par (\$4.8665).	Average monthly price at New York of exchange on London.	Equivalent value of a fine ounce, based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
1901.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
July .....	27 $\frac{1}{4}$	26 $\frac{1}{8}$	26.9629	\$0.59107	\$4.8752	\$6.59209	\$0.59423
August .....	27 $\frac{1}{8}$	26 $\frac{1}{4}$	26.9375	.59050	4.8731	.59130	.59217
September .....	27	26 $\frac{7}{8}$	26.9650	.59110	4.8538	.58949	.58978
October .....	26 $\frac{7}{8}$	26 $\frac{3}{8}$	26.6157	.58344	4.8623	.58294	.58356
November .....	26 $\frac{1}{2}$	25 $\frac{3}{8}$	26.0913	.57150	4.8752	.57360	.57400
December .....	25 $\frac{3}{4}$	24 $\frac{1}{8}$	25.4475	.55783	4.8698	.55820	.55790
1902.							
January .....	26 $\frac{1}{16}$	25 $\frac{3}{8}$	25.6250	.56173	4.8716	.56231	.56302
February .....	25 $\frac{1}{2}$	25 $\frac{5}{16}$	25.4140	.55711	4.8749	.55806	.55833
March .....	25 $\frac{7}{16}$	24 $\frac{1}{8}$	25.0078	.54820	4.8773	.54938	.54923
April .....	24 $\frac{1}{16}$	23 $\frac{5}{16}$	24.3221	.53316	4.8788	.53449	.53452
May .....	24 $\frac{1}{8}$	23 $\frac{1}{16}$	23.6990	.51950	4.8731	.52021	.52000
June .....	24 $\frac{7}{16}$	23 $\frac{1}{16}$	24.1850	.53016	4.8764	.53122	.52535
Total .....			25.6060	.56125	4.8718	.55117	.56184

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE EACH MONTH DURING THE CALENDAR YEAR 1901.

Month.	Highest.	Lowest.	Average price per ounce, British standard, 0.925.	Equivalent value of a fine ounce with exchange at par, \$4.8665.	Average monthly price at New York of exchange on London.	Equivalent value of a fine ounce, based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
January .....	29 $\frac{9}{16}$	27 $\frac{3}{8}$	28.9735	\$0.63513	\$4.8724	\$0.63582	\$0.63485
February .....	28 $\frac{1}{16}$	27 $\frac{7}{8}$	28.1592	.61728	4.8780	.61858	.61693
March .....	28 $\frac{1}{4}$	27 $\frac{5}{16}$	27.9495	.61268	4.8778	.61422	.61336
April .....	27 $\frac{1}{16}$	26 $\frac{1}{16}$	27.2925	.59828	4.8817	.60014	.60033
May .....	27 $\frac{3}{8}$	27 $\frac{3}{16}$	27.4189	.60105	4.8815	.60366	.60394
June .....	27 $\frac{1}{16}$	27 $\frac{1}{4}$	27.4200	.60107	4.8820	.60298	.60335
July .....	27 $\frac{1}{8}$	26 $\frac{1}{16}$	26.9629	.59107	4.8752	.59209	.59423
August .....	26 $\frac{3}{8}$	26 $\frac{3}{4}$	26.9375	.59050	4.8731	.59130	.59217
September .....	27	26 $\frac{7}{8}$	26.9650	.59110	4.8485	.58949	.58978
October .....	26 $\frac{7}{8}$	26 $\frac{3}{8}$	26.6157	.58344	4.8623	.58294	.58356
November .....	26 $\frac{1}{2}$	25 $\frac{3}{8}$	26.0913	.57150	4.8752	.57360	.57400
December .....	25 $\frac{3}{4}$	24 $\frac{1}{8}$	25.4475	.55783	4.8698	.55820	.55790
Average .....			27.1861	.59595	4.8731	.59691	.59703

DISTRIBUTION OF SILVER DOLLARS.

During the fiscal year 1902 the number of silver dollars distributed from the mints was 8,739,511, against 2,145,573 during the fiscal year 1901, an increase in the distribution of these pieces during the fiscal year 1902 of 6,593,938.



The number of silver dollars on hand, the amount transferred, the coinage, and the distribution from each mint is shown in the following table:

DISTRIBUTION OF SILVER DOLLARS FROM THE MINTS, FISCAL YEAR 1902.

Items.	Philadelphia.	San Francisco.	New Orleans.	Total.
	<i>Dollars. "</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>
In mints June 30, 1901.....	86,075,954	55,977,333	15,823,500	157,876,787
Transferred from Treasury for storage.....	500,000	150,000	.....	650,000
Coinage, fiscal year 1902 .....	8,196,800	436,000	10,770,000	19,402,800
Total.....	94,772,754	56,563,333	26,593,500	177,929,587
In mints June 30, 1902.....	94,352,954	55,804,122	18,033,000	168,190,076
Distributed from mints .....	419,800	759,211	8,560,500	9,739,511

## THE CIRCULATION OF SILVER DOLLARS.

The following table exhibits the total number of silver dollars coined, the number held by the Treasury for the redemption of certificates and Treasury notes, the number held in excess of outstanding certificates, and the number in circulation since November 1, 1886:

COINAGE, OWNERSHIP, AND CIRCULATION OF SILVER DOLLARS.

Date.	Total coinage.	In the Treasury.		In circulation.
		Held for payment of certificates outstanding.	Held in excess of certificates outstanding.	
1886 (November 1) .....	244,433,386	100,306,800	82,624,431	61,502,155
1887 (November 1) .....	277,110,157	160,713,957	53,461,575	62,934,625
1888 (November 1) .....	309,750,890	229,783,152	20,196,288	59,771,450
1889 (November 1) .....	343,638,001	277,319,944	6,219,577	60,098,480
1890 (November 1) .....	380,988,466	308,206,177	7,072,725	65,709,564
1891 (November 1) .....	409,475,368	321,142,642	26,197,265	62,135,461
1892 (November 1) .....	416,412,835	324,552,532	30,187,848	61,672,455
1893 (November 1) .....	419,332,550	325,717,232	34,889,500	58,725,818
1894 (November 1) .....	421,776,408	331,143,301	34,189,437	56,443,670
1895 (November 1) .....	423,289,309	342,409,504	22,525,713	58,354,092
1896 (November 1) .....	439,552,141	366,463,504	14,897,835	58,190,802
1897 (November 1) .....	452,713,792	372,838,919	19,678,095	60,196,778
1898 (November 1) .....	466,836,597	398,753,504	4,645,838	63,437,255
1899 (July 1) .....	480,251,231	406,085,504	10,783,976	63,381,751
1900 (July 1) .....	498,496,215	416,015,000	15,826,299	66,654,916
1901 (July 1) .....	522,795,065	435,014,000	18,688,931	69,092,134
1902 (July 1) .....	542,197,865	453,997,000	17,430,812	70,770,053

## SEIGNIORAGE ON SILVER COINAGE.

The balance of profits on the coinage of silver on hand in the mints June 30, 1901, was \$330,603.76.

The total seigniorage on the coinage of silver during the fiscal year 1902 was \$9,094,485.86, of which \$5,824,683.44 was from the coinage of standard silver dollars; \$2,442,056.70 from the coinage of subsidiary silver coin, and \$827,745.72 from the recoinage of Porto Rican silver coins into United States subsidiary coins.

Including the balance on hand at the mints July 1, 1878, the *net* seigniorage on silver coined, from that date to June 30, 1902, aggregated \$121,756,519.84.

The seigniorage on standard silver dollars, under the act of July 14, 1890, from August 13, 1890 (the date the act went into effect), to June 30, 1902, was \$44,406,859.51.

The amount of seigniorage deposited in the Treasury during the fiscal year was \$9,328,265.64, leaving a balance on hand at the mints on June 30, 1902, of \$96,823.98.

A table showing the seigniorage on silver coinage at each mint and the disposition of the same will be found in the Appendix.

#### APPROPRIATIONS AND EXPENDITURES.

The act approved March 3, 1901, making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ending June 30, 1902, contained specific appropriations for the support of the mints and assay offices of the United States, amounting in the aggregate to \$1,183,450.

Additional appropriations were secured to supply deficiencies by act approved February 14, 1902, as follows:

Wages of workmen, mint at San Francisco .....	\$2,000
Contingent expenses, assay office at Seattle .....	2,000

Act approved June 6, 1900, contained the following specific appropriations:

New machinery and appliances, mint at Philadelphia .....	\$440,185
New machinery and appliances, mint at Denver .....	25,000

The expenditures from these appropriations to June 30, 1902, were as follows:

Mint at Philadelphia .....	\$349,720.84
Mint at Denver .....	1,790.73

In addition to the expenditures from the specific appropriations, there were expended during the year the following amounts from the general appropriation, contained in act of July 14, 1890:

Storage of silver bullion (all expended at mint at Philadelphia) .....	\$31,059.05
Coinage of silver bullion:	
Mint at Philadelphia .....	\$24,194.54
Mint at San Francisco .....	5,127.79
Mint at New Orleans .....	183,224.50
	<u>212,546.83</u>

#### APPROPRIATIONS AND EXPENDITURES, FISCAL YEAR 1902.

##### APPROPRIATIONS.

Institution.	Salaries.	Wages of workmen	Contingent expenses.	Storage of silver bullion	Coinage of silver bullion.	Total.
Philadelphia .....	\$12,050.00	\$450,037.38	\$100,080.37			\$592,167.75
San Francisco .....	41,100.00	177,000.00	60,000.00			278,100.00
New Orleans .....	31,950.00	30,000.00	15,000.00			76,950.00
Carson .....	5,000.00	5,600.00	2,500.00			13,100.00
New York .....	39,250.00	27,500.00	10,000.00			76,750.00
Denver .....	15,250.00	22,000.00	7,000.00			44,250.00
Helena .....	7,250.00	14,000.00	4,000.00			25,250.00
Boise .....	3,400.00	8,300.00	3,750.00			15,450.00
Charlotte .....	2,750.00	1,080.00	920.00			4,750.00
St. Louis .....	3,000.00	1,000.00	750.00			4,750.00
Deadwood .....	3,200.00	4,600.00	2,250.00			10,050.00
Seattle .....	10,000.00	27,000.00	9,000.00			46,000.00
Total .....	204,200.00	768,117.38	215,250.37			1,187,567.75

<sup>a</sup> Includes \$13 charges received for manufacturing copper colanders for mint at New Orleans, and \$24.38 charges received for manufacturing iron work for trucks for mint at San Francisco.

<sup>b</sup> Includes \$64.75 charges received for manufacturing copper colanders for mint at New Orleans, and \$15.62 charges received for manufacturing iron work for truck for mint at San Francisco.

## APPROPRIATIONS AND EXPENDITURES, FISCAL YEAR 1902—Continued.

## EXPENDITURES.

Institution.	Salaries.	Wages of workmen.	Contingent expenses.	Storage of silver bullion.	Coinage of silver bullion.	Total.
Philadelphia.....	\$41,885.16	\$448,921.80	\$81,040.71	\$31,059.05	\$24,194.54	\$627,101.26
San Francisco.....	40,709.73	176,813.25	46,960.43		5,127.79	269,611.20
New Orleans.....	30,700.00	29,679.73	14,600.36		183,224.50	258,204.59
Carson.....	5,000.00	5,500.00	2,218.26			12,718.26
New York.....	39,250.00	27,089.50	9,756.18			76,095.68
Denver.....	15,250.00	21,783.40	5,393.35			42,426.75
Helena.....	7,250.00	13,953.50	3,955.37			25,158.87
Boise.....	3,400.00	7,154.20	3,066.29			13,620.49
Charlotte.....	2,750.00	1,080.00	916.70			4,746.70
St. Louis.....	3,000.00	1,000.00	369.77			4,369.77
Deadwood.....	3,200.00	3,665.00	1,841.64			8,706.64
Seattle.....	10,000.00	27,000.00	9,000.00			46,000.00
Total.....	202,394.89	763,640.38	179,119.06	31,059.05	212,546.83	1,388,760.21

## EARNINGS AND EXPENDITURES OF THE REFINERIES OF THE COINAGE MINTS AND THE ASSAY OFFICE AT NEW YORK DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

The earnings of the refineries comprised the following items: Charges received for parting and refining bullion, \$187,099.66; surplus bullion recovered, \$56,101.98; amount received from sale of by-products, \$16,777.55, making the total earnings for the fiscal year \$259,979.19, which amount was deposited in the Treasury to the credit of the appropriation for "Parting and refining bullion."

The expenditures on account of "Parting and refining bullion" during the year aggregated \$209,805.18, showing a net excess of earnings over expenditures of \$50,174.01.

In the following table are shown the earnings and expenditures on account of parting and refining bullion at the coinage mints and assay office at New York during the fiscal year:

## EARNINGS AND EXPENDITURES FOR PARTING AND REFINING BULLION FOR THE FISCAL YEAR ENDED JUNE 30, 1902.

Institution.	Earnings.				Expenditures.	Excess of receipts over expenditures.
	Charges.	Surplus bullion.	By-products.	Total.		
Philadelphia.....	\$48,606.95	\$20,698.64		\$64,305.59	\$46,224.32	\$18,081.27
San Francisco.....	52,277.74	24,750.21	\$6,447.99	83,475.94	57,214.30	26,261.64
New Orleans.....	1,793.46	779.27		2,572.73	954.39	1,618.34
New York.....	89,424.51	9,873.86	10,329.56	109,624.93	105,412.17	4,212.76
Total.....	187,099.66	56,101.98	16,777.55	259,979.19	209,805.18	50,174.01
Net excess of receipts.....						50,174.01

## APPROPRIATIONS AND EXPENDITURES OF THE OFFICE OF THE DIRECTOR OF THE MINT FOR THE FISCAL YEAR 1902.

The act approved March 3, 1901, making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ending June 30, 1902, contained appropriations for the office of the Director of the Mint aggregating \$36,960.

The expenditures from these appropriations comprised the amounts paid on account of salaries, supervising the annual settlements at the



mints and assay offices, expenses incurred in collecting and compiling the statistics of the production of gold and silver in the United States, the amount paid for incidental expenses and the purchase of and subscription to books and pamphlets, and contingent expenses incurred in support of the laboratory of the Bureau.

These expenditures aggregated \$34,341.82, leaving an unexpended balance of \$2,618.18 to the credit of the several appropriations.

In addition to the above appropriations for the support of the office of the Director of the Mint the provisions of the same act contained a specific appropriation of \$100,000 for "Freight on bullion and coin between mints and assay offices."

The expenditures from this appropriation for the fiscal year aggregated \$66,964.01, leaving an unexpended balance of \$33,035.99 to the credit of said appropriation.

Purpose for which appropriated.	Appropriated.	Expended.	Unexpended.
Salaries.....	\$29,560.00	\$28,490.80	\$1,069.20
Examination of mints .....	2,500.00	2,418.29	81.71
Mining statistics .....	3,500.00	3,110.90	389.10
Books, pamphlets, and incidental expenses .....	400.00	217.55	182.45
Laboratory .....	1,000.00	104.28	895.72
Freight on bullion and coin between mints and assay offices .....	100,000.00	66,964.01	33,035.99
Total .....	136,960.00	101,305.83	35,654.17

#### EARNINGS AND EXPENDITURES OF THE MINTS AND ASSAY OFFICES.

The amount received for charges at the several institutions for parting and refining bullion was \$187,099.66; for copper alloy, \$10,920.61; and for assaying and stamping, \$45,490.16.

The seigniorage on the coinage of standard silver dollars was \$5,824,683.44; on subsidiary silver coinage, \$2,442,056.70; and on the recoinage of Porto Rican silver coins into United States subsidiary coins, \$827,745.72; a total seigniorage on silver coinage of \$9,094,485.86.

The seigniorage on minor coinage was \$1,912,951.29; on recoinage of uncurrent minor coins, \$6,415.40; and on the recoinage of Porto Rican bronze coins into United States bronze coins, \$3.56; a total seigniorage on minor coinage of \$1,919,370.25.

The profits from the sale of medals and proof coins were \$1,710.88, and the charges received for mounting and expressage on the same were \$347.93.

Deposit melting-room grains and sweeps, valued at \$14,645.67, and surplus bullion, valued at \$56,101.98, were recovered by the officers of the different institutions.

The gain on bullion shipped by the minor assay offices to the mints for coinage was \$10,803.71.

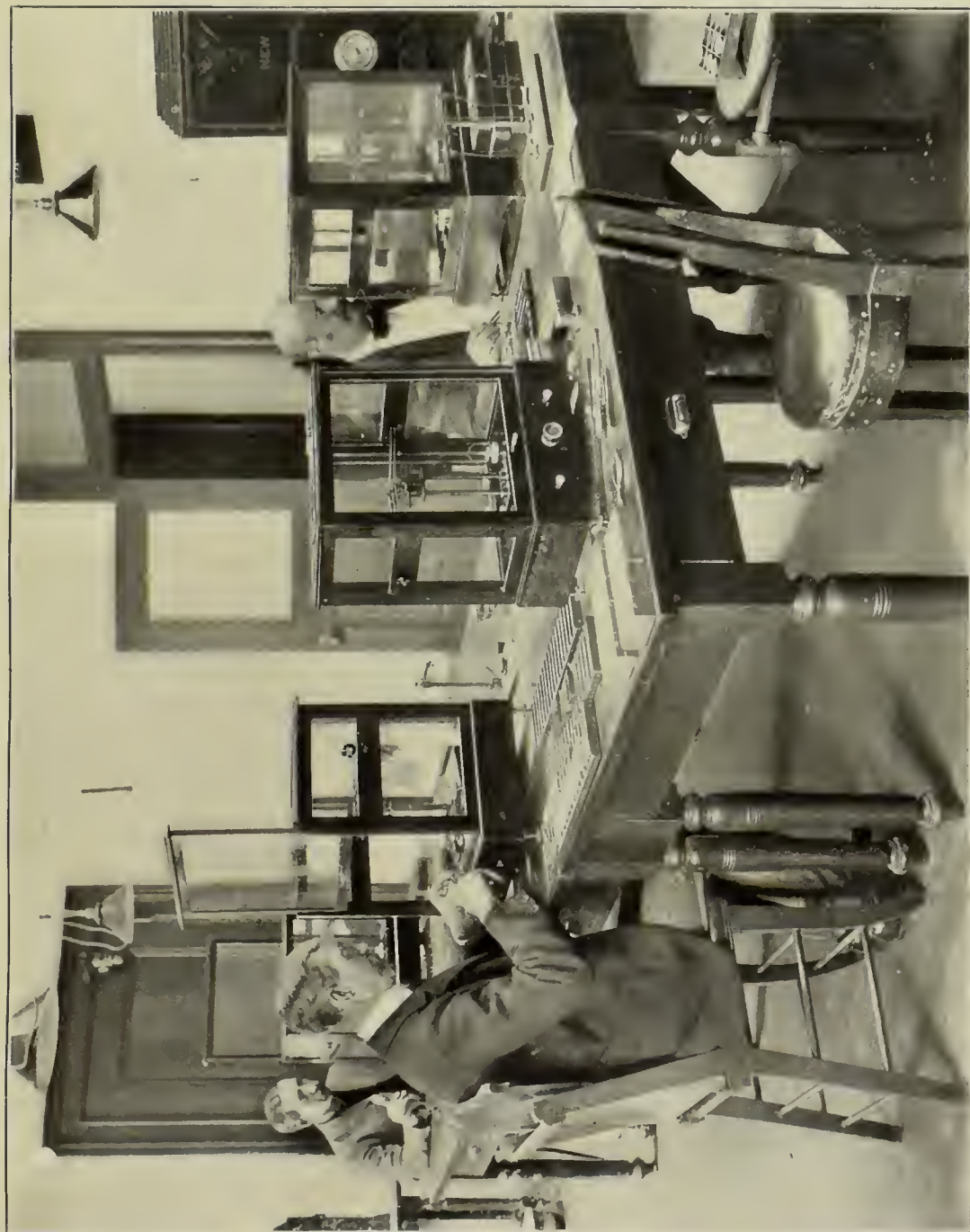
The proceeds from the sale of old material were \$10,462.83; from special assays of bullion and ore, \$3,467; and from the sale of by-products, \$16,777.55.

The receipts for manufacturing appliances for mints were \$117.75.

The total amount of earnings and gains of the mints and assay offices during the fiscal year 1902 was \$11,371,802.66.

The expenditures of the mint service were: For salaries of officers and clerks, \$202,394.89; for wages, contingent expenses, parting and refining expenses, wastage and loss on sale of sweeps, \$1,396,170.50.





NEW MINT AT PHILADELPHIA. WEIGH ROOM.



The expense of distributing minor coins was \$40,222.01, and the amount paid for charges and mounting medals was \$347.93.

The loss on bullion shipped the mint for coinage was \$94.49, while the loss on the recoinage of minor coins was \$10,959.37, a total expenditure of \$1,650,189.19.

The net earnings for the fiscal year were \$9,721,613.47.

In the Appendix a table will be found showing, in detail, the earnings and expenditures for the year.

#### CLASSIFIED STATEMENT OF EXPENDITURES.

The expenditures of the mints and assay offices and of the refineries connected therewith for supplies and on account of salaries and wages of workmen during the fiscal year ended June 30, 1902, are exhibited in the following table:

#### CONSOLIDATED STATEMENT OF EXPENDITURES FOR SALARIES, WAGES, AND SUPPLIES OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Items of expenditure.	Ordinary expenses.	Refining expenses.	Total.
Acids.....	\$1,860.85	\$40,480.71	\$42,341.56
Advertisements for supplies.....	506.53	-----	506.53
Assayers' balances, weights, and scales.....	208.70	195.00	403.70
Assayers' materials.....	1,950.07	-----	1,950.07
Barrels, lard tierces, copper-lined and bullion boxes.....	948.47	879.80	1,828.27
Belting.....	812.04	-----	812.04
Charcoal.....	1,827.20	763.15	2,590.35
Chemicals.....	1,856.35	734.20	2,590.55
Coal.....	15,124.62	4,759.45	19,884.07
Coke.....	4,261.98	1,002.50	5,264.48
Copper.....	34,213.50	15,892.26	50,105.76
Crueibles, covers, stirrers, and dippers.....	10,103.97	6,591.71	16,695.68
Dry goods.....	4,400.91	978.02	5,378.93
Electric light and supplies.....	2,185.58	-----	2,185.58
Electric power.....	2,539.95	35.85	2,575.80
Fire brick.....	1,027.57	346.70	1,374.27
Fluxes.....	2,280.78	3,609.57	5,890.35
Freight and drayage.....	15,845.72	398.95	16,244.67
Furnaces.....	952.55	-----	952.55
Gas.....	10,062.96	3,074.60	13,137.56
Gloves and gauntlets.....	9,070.95	609.56	9,680.51
Hardware.....	1,830.84	183.77	2,014.61
Ice.....	1,282.76	264.18	1,546.94
Iron and steel.....	1,930.04	85.48	2,015.52
Labor and repairs.....	12,207.55	3,155.76	15,363.31
Laundering of towels, etc.....	2,541.29	49.80	2,591.09
Lead, sheet, and lead pipe.....	409.20	1,611.91	2,021.11
Loss on sale of sweeps and leady melts.....	7,079.87	8,612.39	15,692.26
Lumber.....	3,766.15	338.69	4,104.84
Machinery and appliances.....	10,457.29	1,161.01	11,618.30
Metal work and castings.....	3,621.19	2,702.64	6,323.83
Oils.....	4,630.77	190.27	4,821.04
Salt.....	3.40	577.64	581.04
Sewing.....	4,982.83	403.15	5,385.98
Stationery, printing, and binding.....	1,344.62	-----	1,344.62
Steam, supply of.....	5,583.73	6,718.20	12,301.93
Sundries.....	20,560.48	234.22	20,794.70
Telegraphing.....	193.00	-----	193.00
Telephone.....	1,540.33	19.55	1,559.88
Tools.....	1,061.28	43.81	1,105.09
Water.....	3,204.91	275.20	3,480.11
Wood.....	4,525.92	289.80	4,815.72
Zinc.....	56.62	2,724.69	2,781.31
Bills paid at department.....	6,421.07	-----	6,421.07
Rent for buildings.....	2,739.96	-----	2,739.96
Wastage.....	14,597.67	-----	14,597.67
Naphtha.....	5,129.16	-----	5,129.16
Total.....	243,743.18	109,994.19	353,737.37
Salaries.....	202,394.89	-----	202,394.89
Wages of workmen.....	942,622.14	99,810.99	1,042,433.13
Grand total.....	1,388,760.21	209,805.18	1,598,565.39



## IMPORTS AND EXPORTS OF THE PRECIOUS METALS.

**GOLD IMPORTS.**—The total value of gold imported into the United States during the fiscal year 1902, as shown by the customs service and reported by the Bureau of Statistics, was \$52,021,254.

Foreign gold bullion of the value of \$10,496,745 was entered, of which amount \$5,335,662 came from Mexico, \$2,647,812 from Canada, \$243,358 from Great Britain, \$513,902 from Australasia, and the remainder from various countries.

Foreign gold coin of the value of \$12,838,592 was imported, of which \$9,976,365 came from Australasia, \$1,353,700 from Japan, \$593,850 from Cuba, \$434,250 from France, \$337,317 from Canada, and the remainder from various countries.

The value of gold contained in ore and base bullion imported was \$24,815,597, of which amount \$21,215,943 came from Canada, \$3,118,712 from Mexico, \$4,100 from Japan, and the remainder from Central and South America.

There were returned to the United States domestic gold coins of the value of \$3,870,320, of which \$1,406,591 came from Canada, \$974,747 from Germany, \$326,853 from Mexico, \$170,000 from Cuba, and the remainder from various countries:

The total imports were as follows.

## GOLD IMPORTS FISCAL YEAR 1902.

Items.	Value.
Foreign bullion .....	\$10,496,745
Foreign coin .....	12,838,592
Gold contained in ore .....	24,815,597
Total foreign .....	48,150,934
United States coin .....	3,870,320
Total imports .....	52,021,254

**GOLD EXPORTS.**—The total value of gold exported from the United States during the fiscal year was \$48,568,950, which includes domestic and foreign gold.

Domestic gold bullion, composed almost entirely of bars manufactured by the United States Government, valued at \$36,333,779, was exported, all of which went to France, Germany, and Austria-Hungary.

The exports of foreign gold bullion amounted to \$266,215, of which \$241,715 went to England and \$24,500 to British Columbia.

The exports of domestic gold coin were valued at \$9,370,841, of which \$4,707,780 went to Canada, \$2,400,000 to Germany, \$285,000 to England, \$521,850 to West Indies, \$1,000,000 to Uruguay, \$322,464 to Venezuela, \$52,300 to Mexico, and the remainder to various countries.

The exports of foreign coin amounted to \$758,730, of which \$401,675 went to Cuba, \$228,484 to France, \$102,296 to Bermuda, and the remainder to various countries.

Gold contained in domestic ores exported was valued at \$186,587, of which \$125,574 went to England, \$36,113 to British Columbia, and \$24,900 to Germany.

Gold contained in foreign ores exported was valued at \$783,567, of which \$782,317 went to British Columbia and \$250 to England.



The gold exports were as follows:

GOLD EXPORTS FISCAL YEAR 1902.

Items.	Value.
Domestic bullion (United States mint or assay office bars) .....	\$36,333,779
Other domestic bullion .....	870,231
Domestic coin .....	9,370,841
Gold contained in ore .....	186,587
Total domestic .....	46,761,438
Foreign bullion reexported .....	\$266,215
Foreign coin .....	758,730
Foreign ore reexported .....	782,567
Total foreign .....	1,807,512
Total gold exports .....	48,568,950

The *net* exports of United States gold coin from January 1, 1870, to June 30, 1902, was \$604,841,010, as shown by the following table:

IMPORTS AND EXPORTS OF UNITED STATES GOLD COIN.

Period.	Imports.	Exports.	Period.	Imports.	Exports.
Jan. 1 to July 1, 1870.....		\$6,384,250	Fiscal year—		
1871.....		55,491,719	1888.....	\$5,181,512	\$3,211,399
1872.....		40,391,357	1889.....	1,403,619	4,143,939
1873.....		35,661,863	1890.....	1,949,552	3,951,736
1874.....		28,766,943	1891.....	2,824,146	67,704,900
1875.....		59,309,770	1892.....	15,432,443	42,841,963
1876.....		27,542,861	1893.....	6,074,899	101,844,087
1877.....		21,274,565	1894.....	30,790,892	64,303,840
1878.....	\$7,325,783	6,427,251	1895.....	10,752,673	55,096,639
1879.....	3,654,859	4,120,311	1896.....	10,189,614	77,789,892
1880.....	18,207,559	1,687,973	1897.....	57,728,857	23,646,565
1881.....	7,577,422	1,741,364	1898.....	40,590,947	8,402,216
1882.....	4,796,630	29,805,289	1899.....	7,779,123	27,425,587
1883.....	8,112,265	4,802,454	1900.....	8,659,856	30,674,511
1884.....	3,824,692	12,242,021	1901.....	3,311,105	8,425,947
1885.....	3,352,090	2,345,809	1902.....	3,870,320	9,370,841
1886.....	1,687,231	5,400,976	Total.....	270,940,598	875,781,608
1887.....	5,862,509	3,550,770	Net exports .....		604,841,010

**SILVER IMPORTS.**—The total value of silver imports during the fiscal year was \$28,232,254.

During the year there was imported 12,074,764 ounces of foreign bullion, of the commercial value of \$6,931,678, of which \$6,380,606 came from Mexico, \$479,650 from Central American States, \$50,752 from South America, and the remainder from other countries.

Foreign silver coin of the value of \$3,731,544 was imported, of which \$3,286,370 came from Mexico, \$319,653 from British Honduras, \$82,063 from Central America, \$8,588 from Japan, \$4,029 from China, and the remainder from other countries.

The value of silver contained in ore and base bullion imported was \$17,050,635, of which \$13,793,291 came from Mexico, \$2,221,732 from Canada, \$1,007,294 from South America, and the remainder from other countries.

United States silver coin of the value of \$518,397 was returned to this country, of which \$153,501 came from Philippine Islands, \$217,517 from Canada, \$119,172 from West Indies, \$12,320 from Japan, and the balance from other countries.

The total silver imports were as follows:

SILVER IMPORTS FISCAL YEAR 1902.

Items.	Value.
Foreign bullion .....	\$6,931,678
Foreign coin .....	3,731,544
Silver contained in ore .....	17,050,635
Total foreign .....	27,713,857
United States coin .....	518,397
Total imports .....	28,232,254

SILVER EXPORTS.—The total value of silver exported during the fiscal year was \$49,732,390, of which \$45,971,249 was domestic and \$3,761,141 was foreign.

During the year there was exported 81,339,084 ounces of domestic bullion of the commercial value of \$45,685,325, of which \$36,848,812 went to England, \$5,303,176 to Hongkong, \$1,820,540 to Mexico, \$1,040,926 to France, and the remainder to other countries.

The exports of domestic coin amounted to \$209,291, of which \$168,545 went to the West Indies, \$39,746 to Canada, and \$1,000 to England.

Silver contained in domestic ore and base bullion exported amounted to \$76,633, of which \$72,515 went to England, \$2,168 to British Columbia, and \$1,950 to Germany.

The exports of foreign silver was \$3,761,141. Of this amount \$3,759,805 consisted of foreign coin, of which \$3,026,793 went to Hongkong, \$243,650 to England, \$203,558 to Mexico, \$176,814 to Canada, and the remainder to various countries.

Foreign bullion was exported to the value of \$625 and foreign ores to the value of \$711, both of which went to England.

SILVER EXPORTS, FISCAL YEAR 1902.

Items.	Value.
Domestic bullion .....	\$45,685,325
United States coin .....	209,291
Silver contained in ore .....	76,633
Total domestic .....	45,971,249
Foreign coin .....	\$3,759,805
Foreign bullion .....	625
Foreign ores .....	711
Total foreign .....	3,761,141
Total exports .....	49,732,390

MOVEMENT OF GOLD FROM THE PORT OF NEW YORK.

The superintendent of the United States assay office at New York has kindly prepared the following tables, giving exports of gold through the port of New York during the fiscal year ending June 30, 1902.

## STATEMENT OF UNITED STATES GOLD COIN AND BULLION EXPORTED FROM THE PORT OF NEW YORK TO EUROPE DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Date.	Country.	Amount.	Rate of exchange.
1901.			
July 3 .....	Germany .....	\$606,766	\$4.87½
July 10 .....	do .....	753,000	4.87½
Do .....	do .....	3,100	4.87½
Do .....	England .....	29,720	4.87½
August — .....	do .....	28,985	.....
September — .....	do .....	25,130	.....
Do .....	Germany .....	2,050	.....
October 19 .....	do .....	200,000	4.86½
October 30 .....	France .....	2,851,585	4.86½
Do .....	England .....	11,506	4.86½
November 4 .....	do .....	1,602,109	4.87
November 6 .....	do .....	250,000	4.87
Do .....	France .....	1,006,609	4.87
November 13 .....	do .....	4,602,723	4.87½
November 18 .....	Germany .....	250,000	4.88
Do .....	do .....	1,764,650	4.88
Do .....	France .....	5,821,166	4.88
November 23 .....	Germany .....	225,792	4.87½
Do .....	do .....	25,000	4.87½
Do .....	do .....	2,700	4.87½
Do .....	England .....	19,188	4.87½
December 2 .....	Germany .....	2,117,372	4.87½
December 4 .....	do .....	300,000	4.87½
December 11 .....	do .....	500,000	4.86½
Do .....	do .....	252,944	4.86½
Do .....	Austria .....	253,056	4.86½
Do .....	Germany .....	2,850	4.86½
Do .....	England .....	7,170	4.86½
1902.			
January 3 .....	Germany .....	603,650	4.87
Do .....	England .....	142,320	4.87
January 10 .....	Germany .....	525,000	4.87½
January 20 .....	France .....	461,114	4.87½
February 5 .....	do .....	4,265,979	4.87½
Do .....	England .....	800	4.87½
February 26 .....	France .....	3,514,510	4.87½
March 5 .....	do .....	2,007,188	4.87½
March 7 .....	do .....	1,816,538	4.87½
April 7 .....	do .....	2,518,689	4.87½
April 23 .....	do .....	150	4.87½
April 29 .....	England .....	39,600	4.87
May — .....	do .....	420	.....
Do .....	Germany .....	5,550	.....
June 17 .....	England .....	1,860	4.87½
Do .....	Germany .....	5,000	.....
	Total .....	39,317,539	

## RECAPITULATION OF GOLD EXPORTS TO EUROPE.

Description.	England.	France.	Germany.	Austria.
United States coin .....	\$289,600	\$150	\$2,400,000	.....
Foreign coin .....	97,600	228,484	3,840	.....
United States assay office bars .....		30,365,099	5,714,524	\$253,056
Bullion .....	144,023	3,113	.....	.....
In ore .....	123,074	14,200	10,700	.....
Total .....	654,297	30,611,046	8,129,064	253,056
Grand total of exports to Europe .....				39,647,463
During the same period there were shipped to West Indies, Mexico, Central and South America, etc., the following, viz:				
United States coin .....			\$1,906,532	
Foreign coin .....			15,853	
Total .....				1,922,385
Grand total of exports .....				41,569,848



The imports of gold at the port of New York during the same period were as follows, viz:

From Europe:	
United States coin .....	\$974, 650
Foreign coin .....	2, 171
Bullion .....	243, 335
Total from Europe .....	1, 220, 156
From other ports:	
United States coin .....	1, 008, 941
Foreign coin .....	759, 036
Bullion .....	1, 465, 155
In ore and base bullion .....	1, 080, 131
Total from other ports .....	4, 313, 263
Grand total of imports .....	5, 533, 419

#### STOCK OF MONEY IN THE UNITED STATES.

It has been the custom to present in the reports of this Bureau an estimate of the stock of domestic gold and silver coin in the United States at the end of each calendar and fiscal year.

The estimated stock of domestic coin in the United States at the end of the fiscal year (June 30, 1902) was, gold, \$1,068,311,784; silver, \$637,358,923; a total of \$1,705,670,707.

OFFICIAL TABLE OF STOCK OF COIN IN THE UNITED STATES JUNE 30, 1902.

Items.	Gold.	Silver.	Total.
Estimated stock of coin, June 30, 1901 .....	\$1, 015, 433, 325	\$610, 447, 025	\$1, 625, 880, 350
Net imports, United States coin, fiscal year 1902 .....		a 309, 106	309, 106
Coinage, fiscal year 1902 .....	61, 980, 573	30, 116, 369	92, 096, 942
Total .....	1, 077, 413, 898	640, 872, 500	1, 718, 286, 398
Loss:			
Net exports, United States coin, fiscal year 1902 .....	5, 500, 521		5, 500, 521
United States coin melted for recoinage .....	1, 501, 593	3, 336, 977	4, 838, 570
United States coin taken out in transports for disbursement in the Philippine Islands, not recorded at the custom-house, fiscal year 1902 .....	600, 000	76, 600	676, 600
United States coin estimated to have been used in the arts .....	1, 500, 000	100, 000	1, 600, 000
Total .....	9, 102, 114	3, 513, 577	12, 615, 691
Estimated stock of coin in the United States, June 30, 1902 .....	1, 068, 311, 784	637, 358, 923	1, 705, 670, 707

a Of this amount \$150,000 were in 1-dollar pieces.

NOTE.—The number of standard silver dollars coined to June 30, 1902, was 542,197,865, which, added to the Hawaiian coinage of 500,000, equals 542,697,865. Since July 1, 1898, the number of standard silver dollars exported has been 2,345,000 (deducting number returned from Philippine Islands June, 1902, 150,000), and since 1883 the number melted has been 177,704 (Report of the Director of the Mint, 1902, p. 19), a total disposition of 2,522,704, leaving in the United States June 30, 1902, 540,175,161 standard silver dollars and \$97,183,762 in subsidiary silver coins.

In the above table the amount of coin melted for recoinage is taken at its face value, and the sources from which these amounts were obtained will be found in a table in the appendix of this report.

In addition to the domestic coin in the country, there was, on June 30, 1902, in the mints and assay offices, bullion belonging to the Government valued as follows:



## BULLION IN MINTS AND ASSAY OFFICES, JUNE 30 1902.

Metal.	Value.
Gold.....	\$124, 083, 823
Silver (cost).....	33, 160, 646
Total.....	157, 244, 469

The stock of silver bullion in the vaults of the Mercantile Safe Deposit Company, in New York City, at the close of business June 30, 1902, was 38,525 ounces of fine silver, of the market value of \$20,536.

The total metallic stock, coin and bullion, in the United States on June 30, 1902, was as follows:

## METALLIC STOCK JUNE 30, 1902.

Coin and bullion.	Value.
Gold.....	\$1, 192, 395, 607
Silver (bullion in mints and Mercantile Safe Deposit Co.'s vaults).....	670, 540, 105
Total.....	1, 862, 935, 712

The total metallic stock June 30, 1901, was as follows:

## METALLIC STOCK OF THE UNITED STATES JUNE 30, 1901.

Coin and bullion.	Value.
Gold.....	\$1, 124, 652, 818
Silver (including bullion in Mercantile Safe Deposit Co.).....	661, 205, 403
Total.....	1, 785, 858, 221

The increase in the stock of gold during the fiscal year was \$67,742,-789, and silver, \$9,334,702, a total of \$77,077,491.

## OWNERSHIP OF THE METALLIC STOCK.

The ownership of the metallic stock of the United States, comprising gold and silver bullion and coin, on June 30, 1902, was as follows:

## OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JUNE 30, 1902.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary silver coin.	Silver bullion.	Total silver.	
United States Treasury.....	<sup>a</sup> \$253, 602, 309	<sup>b</sup> \$24, 870, 150	\$11, 462, 534	\$33, 160, 646	\$69, 493, 330	\$323, 095, 639
National banks (July 16, 1902).....	<sup>c</sup> 323, 118, 813	<sup>d</sup> 72, 846, 436	8, 798, 719	.....	81, 645, 155	404, 763, 968
Private banks and individuals.....	615, 674, 485	442, 458, 575	76, 922, 509	20, 536	519, 401, 620	1, 135, 076, 105
Total.....	1, 192, 395, 607	540, 175, 161	97, 183, 762	33, 181, 182	670, 540, 105	1, 862, 935, 712

<sup>a</sup> Gold coin and bullion in Treasury, exclusive of \$306,399,009, for which gold certificates were outstanding.

<sup>b</sup> Silver dollars in Treasury exclusive of \$446,557,662 silver certificates outstanding.

<sup>c</sup> Includes \$214,916,430 Treasury and clearing-house gold certificates.

<sup>d</sup> Includes \$62,466,880 silver certificates held by national banks.

The metallic stock of the United States, comprising gold and silver bullion and coin, was owned on June 30, 1901, as follows:

OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JUNE 30, 1901.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary silver coin.	Silver bullion.	Total silver.	
United States Treasury.	<i>a</i> \$247, 825, 694	<i>b</i> \$24, 059, 375	\$10, 587, 557	\$50, 727, 862	\$85, 374, 794	\$333, 200, 488
National banks (July 15, 1901).....	<i>c</i> 302, 826, 065	<i>d</i> 60, 658, 376	7, 601, 102	.....	68, 259, 478	371, 085, 543
Private banks and individuals .....	574, 001, 059	435, 906, 503	71, 634, 112	30, 516	507, 571, 131	1, 081, 572, 190
Total.....	1, 124, 652, 818	520, 624, 254	89, 822, 771	50, 758, 378	661, 205, 403	1, 785, 858, 221

*a* Gold coin and bullion in Treasury exclusive of \$247,036,359 gold certificates outstanding.

*b* Silver dollars in Treasury exclusive of \$429,643,556 silver certificates outstanding.

*c* Includes \$193,955,040 Treasury and clearing-house gold certificates.

*d* Includes \$51,259,021 Treasury silver certificates held by national banks.

STOCK AND LOCATION OF THE METALLIC AND PAPER MONEY IN THE UNITED STATES.

The following table exhibits the stock of metallic and paper money in the United States and the location of the same on June 30, 1902:

LOCATION OF MONEYS OF THE UNITED STATES JUNE 30, 1902.

Moneys.	In Treasury.	In national banks July 16, 1902.	In other banks and in circulation.	Total.
<b>METALLIC.</b>				
Gold bullion .....	\$124, 083, 823	.....	.....	\$124, 083, 823
Silver bullion .....	33, 160, 646	.....	\$20, 536	.....
Gold coin .....	435, 917, 495	<i>a</i> \$190, 301, 383	442, 092, 906	1, 068, 311, 784
Silver dollars .....	471, 427, 812	10, 379, 556	58, 367, 793	540, 175, 161
Subsidiary silver coin .....	11, 462, 534	8, 798, 719	76, 922, 509	97, 183, 762
Total metallic .....	1, 076, 052, 310	209, 479, 658	577, 403, 744	1, 829, 754, 530
<b>PAPER.</b>				
Legal-tender notes (old issue) .....	12, 389, 294	164, 854, 292	169, 437, 430	346, 681, 016
Legal-tender notes (act of July 14, 1890) .....	197, 224	.....	29, 802, 776	30, 000, 000
National-bank notes .....	11, 195, 575	<i>b</i> 31, 854, 339	313, 622, 177	356, 672, 091
Total notes .....	23, 782, 093	196, 708, 631	512, 862, 383	733, 353, 107
Gold certificates .....	40, 213, 080	132, 817, 430	173, 581, 579	.....
Silver certificates .....	7, 439, 338	62, 466, 880	384, 090, 782	.....
Total certificates .....	47, 652, 418	195, 284, 310	557, 672, 361	.....
Grand total .....	.....	601, 472, 599	1, 647, 938, 488	2, 563, 107, 637

*a* Includes \$82,099,000 gold clearing-house certificates.

*b* Includes \$5,683,036 of their own notes held by different national banks.

The following table exhibits the stock of metallic and paper money in the United States and the location of the same on June 30, 1901:

LOCATION OF MONEYS OF THE UNITED STATES JUNE 30, 1901.

Moneys.	In Treasury.	In national banks July 15, 1901.	In other banks and in circulation.	Total.
<b>METALLIC.</b>				
Gold bullion .....	\$109,219,493	.....	.....	\$109,219,493
Silver bullion .....	50,727,862	.....	\$30,516	.....
Gold coin .....	385,642,560	<sup>a</sup> \$194,336,025	435,454,740	1,015,433,325
Silver dollars .....	453,702,931	9,399,355	57,521,968	520,624,254
Subsidiary silver coin .....	10,587,557	7,601,102	71,634,112	89,822,771
Total metallic .....	1,009,880,403	211,336,482	564,641,336	1,735,099,843
<b>PAPER.</b>				
Legal-tender notes (old issue) ..	16,635,610	164,929,624	165,115,782	346,681,016
Legal-tender notes (act July 14, 1890) ..	258,462	.....	47,524,538	47,783,000
National-bank notes .....	8,631,386	<sup>b</sup> 30,932,230	314,178,571	353,742,187
Total notes .....	25,525,458	195,861,854	526,818,891	748,206,203
Gold certificates .....	41,981,330	108,490,040	138,546,319	.....
Silver certificates .....	5,370,444	51,259,021	378,384,535	.....
Total certificates .....	47,351,774	159,749,061	516,930,854	.....
Grand total .....	.....	566,947,397	1,608,391,081	2,483,306,046

<sup>a</sup> Includes \$85,465,000 gold clearing-house certificates.

<sup>b</sup> Includes \$5,673,819 of their own notes held by different national banks.

CASH HOLDINGS OF BANKS OTHER THAN NATIONAL.

In 1891 this Bureau made an effort to ascertain the amount of each kind of money held by the financial institutions other than national banks. The particular purpose in view was to learn the amount of gold coin in such institutions, but they were asked to report their holdings of each kind of money, in order that the relative proportion of gold to their other cash holdings might be learned. The circular of inquiry was sent to 10,418 addresses, comprising the list of State and private banks, savings banks, and loan and trust companies, as given in a standard directory. Replies were received from 8,810 of the concerns addressed.

A partial publication of the results of this inquiry was given in last year's annual report, but unfortunately some very serious errors crept into it and destroyed the value of the table. The returns now have been carefully abstracted, and as given below constitute the most complete analysis of the cash holdings of these banking institutions that has been made. There is no independent classification of trust companies, but their reports are included with State and private banks.



## GOLD, SILVER, AND CURRENCY HOLDINGS BY BANKS OTHER

	State.	Inquiries mailed and replies received.					
		State banks.		Savings banks.		Private banks.	
		Inquiries.		Inquiries.		Inquiries.	
		Mailed.	Received.	Mailed.	Received.	Mailed.	Received.
1	Maine.....	30	28	49	48	6	6
2	New Hampshire.....	12	11	50	48	1	1
3	Vermont.....	6	6	35	33	2	2
4	Massachusetts.....	36	27	186	179	175	132
5	Rhode Island.....	20	20	27	26	6	5
6	Connecticut.....	26	24	87	81	12	12
	Total New England States....	130	116	434	415	202	158
7	New York.....	239	228	119	119	174	121
8	New Jersey.....	57	56	27	25	5	4
9	Pennsylvania.....	180	151	47	44	305	202
10	Delaware.....	8	7	2	2	4	3
11	Maryland.....	34	31	44	39	74	37
12	District of Columbia.....	3	3	6	5	3	2
	Total Eastern States.....	521	476	245	234	565	369
13	Virginia.....	109	90	15	11	32	21
14	West Virginia.....	92	75	7	7	3	2
15	North Carolina.....	67	55	10	9	21	16
16	South Carolina.....	85	61	17	13	12	7
17	Georgia.....	168	120	17	10	35	19
18	Florida.....	31	27	2	2	10	7
19	Alabama.....	55	35	3	2	32	17
20	Mississippi.....	114	92	9	8	2	2
21	Louisiana.....	59	41	3	3	6	5
22	Texas.....	5	1	7	5	204	137
23	Arkansas.....	109	75	2	2	15	9
24	Kentucky.....	220	171	7	5	20	15
25	Tennessee.....	143	107	9	6	8	7
	Total Southern States.....	1,257	950	108	83	400	264
26	Ohio.....	147	130	110	96	285	209
27	Indiana.....	136	128	5	5	250	211
28	Illinois.....	149	138	23	19	595	489
29	Michigan.....	93	89	100	98	250	197
30	Wisconsin.....	142	134	12	12	136	126
31	Minnesota.....	206	200	9	8	244	200
32	Iowa.....	238	218	250	240	551	452
33	Missouri.....	515	464	47	38	79	72
	Total Middle States.....	1,626	1,501	556	516	2,390	1,956
34	North Dakota.....	131	117	.....	.....	2	1
35	South Dakota.....	133	113	3	3	61	48
36	Nebraska.....	354	336	7	7	58	54
37	Kansas.....	359	307	8	7	51	44
38	Montana.....	16	14	2	2	20	18
39	Wyoming.....	10	9	.....	.....	11	10
40	Colorado.....	37	31	5	5	65	51
41	New Mexico.....	8	7	2	2	6	5
42	Oklahoma.....	90	81	1	.....	3	3
43	Indian Territory.....	6	4	.....	.....	21	18
	Total Western States.....	1,144	1,019	28	26	298	252
44	Washington.....	42	36	4	4	33	31
45	Oregon.....	40	35	4	3	19	15
46	California.....	185	180	58	58	28	26
47	Idaho.....	20	17	.....	.....	14	10
48	Utah.....	12	10	10	10	8	7
49	Nevada.....	7	7	.....	.....	2	2
50	Arizona.....	15	13	.....	.....	7	7
51	Alaska.....	.....	.....	3	2	3	2
	Total Pacific States.....	321	298	79	77	114	100
	Banks reporting gold coin and to- tals only.....	4,999	4,360	1,450	1,351	3,969	3,099
	Total.....	.....	.....	.....	.....	.....	.....



TILAN NATIONAL AT CLOSE OF BUSINESS, JUNE 29, 1901.

Gold coin.				Gold certificates.				
State.	Savings.	Private.	Total.	State.	Savings.	Private.	Total.	
\$71,111	\$31,468	\$25	\$102,604	\$5,670	\$6,120	\$11,781	\$23,571	1
3,231	69,146	-----	72,377	6,180	17,260	20	23,460	2
23,457	58,991	40	82,488	1,050	12,680	-----	13,730	3
474,706	164,743	18,426	657,875	505,310	391,969	12,940	910,259	4
629,145	18,105	10	647,260	407,754	23,810	-----	431,564	5
273,578	200,067	1,114	474,759	80,815	125,565	1,590	207,970	6
1,475,228	542,520	19,615	2,037,363	1,006,779	577,404	26,371	1,610,554	
3,521,475	639,841	123,470	4,284,786	12,321,176	2,275,348	61,730	14,658,254	7
141,590	52,709	-----	194,299	448,475	177,290	-----	625,765	8
2,115,972	1,491,336	324,558	3,931,866	920,525	612,062	184,622	1,717,209	9
9,742	-----	-----	9,742	7,945	-----	-----	7,945	10
14,874	67,704	1,604	84,182	32,670	23,765	6,620	63,055	11
13,638	4,850	225	18,713	231,690	26,570	17,470	275,730	12
5,817,291	2,256,440	449,857	8,523,588	13,962,481	3,115,035	270,442	17,347,958	
164,270	60,202	5,136	229,608	46,020	38,381	3,570	87,971	13
285,043	17,031	5,785	307,859	138,184	4,420	6,020	148,624	14
126,230	15,490	9,189	150,909	22,026	160	710	22,896	15
42,709	985	961	44,655	12,450	90	100	12,640	16
173,184	24,585	13,564	211,333	25,560	1,590	7,035	34,185	17
26,808	5,000	1,293	33,101	39,380	1,208	2,960	43,548	18
87,666	11,821	63,705	163,192	63,725	-----	30,980	94,705	19
72,930	5,655	410	78,995	57,492	6,410	1,168	65,070	20
126,294	130	10,386	136,810	110,796	1,820	2,200	114,816	21
-----	6,775	259,193	265,968	-----	15,300	154,909	170,209	22
135,482	3,090	7,631	146,203	93,219	1,000	3,775	97,994	23
433,896	5,969	12,815	452,680	71,976	20	6,200	78,196	24
204,356	6,104	19,745	230,205	91,435	1,900	2,480	95,815	25
1,878,868	162,837	409,813	2,451,518	772,263	72,299	222,107	1,066,669	
516,162	614,621	252,602	1,383,385	122,350	105,795	83,995	312,140	26
396,771	86,492	351,793	835,056	62,810	2,420	82,025	147,255	27
6,404,181	149,410	627,376	7,180,967	9,951,345	53,960	186,555	10,191,860	28
587,536	2,139,867	190,778	2,918,181	193,202	380,698	47,311	621,211	29
1,049,740	297,878	192,150	1,539,768	125,695	15,621	33,244	174,560	30
1,019,935	95,222	255,685	1,370,842	173,239	12,980	61,597	247,816	31
540,666	700,516	520,621	1,761,803	139,840	200,987	150,139	490,966	32
1,244,415	66,647	92,240	1,403,302	408,485	48,655	12,660	469,800	33
11,759,406	4,150,653	2,483,245	18,393,304	11,176,966	821,116	657,526	12,655,608	
115,454	-----	-----	115,454	28,280	-----	-----	28,280	34
138,016	4,100	30,730	172,846	34,037	4,000	12,690	50,727	35
556,274	5,510	59,018	620,802	115,338	1,260	18,650	135,248	36
684,676	62,285	81,877	828,838	200,008	25,870	19,534	245,412	37
132,275	188,625	267,904	588,804	74,177	2,500	78,630	155,307	38
13,710	-----	14,755	28,465	1,020	-----	1,110	2,130	39
128,255	9,120	41,975	179,350	12,395	2,360	7,520	22,275	40
21,940	14,080	945	36,965	11,200	-----	200	11,400	41
74,566	-----	1,885	76,451	38,639	-----	640	39,279	42
602	-----	6,560	7,162	1,060	-----	3,740	4,800	43
1,865,768	283,720	505,649	2,655,137	516,154	35,990	142,714	694,858	
722,099	35,881	154,575	912,555	23,490	-----	6,753	30,243	44
497,335	58,265	863,683	1,419,283	7,162	615	18,885	26,662	45
9,579,136	4,072,302	402,042	14,053,480	977,075	163,920	1,900	1,142,895	46
62,497	-----	15,823	78,320	21,458	-----	3,810	25,268	47
177,099	196,203	473,320	846,622	1,380	21,816	1,020	24,216	48
178,280	-----	27,535	205,815	2,324	-----	-----	2,324	49
121,745	-----	37,690	159,435	22,775	-----	6,750	29,525	50
-----	137,760	38,925	176,685	-----	13,220	2,144	15,364	51
11,338,191	4,500,411	2,013,593	17,852,195	1,055,664	199,571	41,262	1,296,497	
34,134,752	11,896,581	5,881,772	51,913,105	28,490,307	4,821,415	1,360,422	34,672,144	
-----	-----	-----	3,146,450	-----	-----	-----	-----	
-----	-----	-----	55,059,655	-----	-----	-----	-----	

## GOLD, SILVER, AND CURRENCY HOLDINGS BY BANKS OTHER

	State.	Gold clearing-house certificates.			
		State.	Savings.	Private.	Total.
1	Maine.....				
2	New Hampshire.....				
3	Vermont.....				
4	Massachusetts.....			\$100	\$100
5	Rhode Island.....		\$5,618		5,618
6	Connecticut.....				
	Total New England States.....		5,618	100	5,718
7	New York.....	\$15,135,408	659	100	15,136,167
8	New Jersey.....	46,800			46,800
9	Pennsylvania.....	63,589			63,589
10	Delaware.....				
11	Maryland.....	750			750
12	District of Columbia.....				
	Total Eastern States.....	15,246,547	659	100	15,247,306
13	Virginia.....				
14	West Virginia.....	500			500
15	North Carolina.....				
16	South Carolina.....				
17	Georgia.....				
18	Florida.....				
19	Alabama.....			300	300
20	Mississippi.....	1,964			1,964
21	Louisiana.....	50,000			50,000
22	Texas.....				
23	Arkansas.....	1,685			1,685
24	Kentucky.....	3,599			3,599
25	Tennessee.....	2,220			2,220
	Total Southern States.....	59,968		300	60,268
26	Ohio.....	2,647	2,240	160	5,047
27	Indiana.....			1,910	1,910
28	Illinois.....			31,450	31,450
29	Michigan.....	6,514	130,766	865	138,145
30	Wisconsin.....	6,164		20	6,184
31	Minnesota.....	1,526		5,245	6,771
32	Iowa.....	1,185	3,399		4,584
33	Missouri.....	10,794		124	10,918
	Total Middle States.....	28,830	136,405	39,774	205,009
34	North Dakota.....				
35	South Dakota.....	16			16
36	Nebraska.....	1,620			1,620
37	Kansas.....	29		159	188
38	Montana.....				
39	Wyoming.....				
40	Colorado.....			5,000	5,000
41	New Mexico.....				
42	Oklahoma.....	5,381			5,381
43	Indian Territory.....				
	Total Western States.....	7,046		5,159	12,205
44	Washington.....	23,074			23,074
45	Oregon.....				
46	California.....	1,939,514		180	1,939,694
47	Idaho.....				
48	Utah.....		1,117		1,117
49	Nevada.....				
50	Arizona.....				
51	Alaska.....				
	Total Pacific States.....	1,962,588	1,117	180	1,963,885
		17,304,979	143,799	45,613	17,494,391

THAN NATIONAL AT CLOSE OF BUSINESS, JUNE 29, 1901—Continued.

Standard silver dollars.				Silver certificates.				
State.	Savings.	Private.	Total.	State.	Savings.	Private.	Total.	
7,206	2,329	10	9,545	\$53,012	\$36,004	\$1,001	\$90,047	1
3,362	9,618	57	13,037	17,195	50,761	68	68,024	2
2,589	13,138	300	16,027	10,945	56,104	465	67,514	3
21,678	21,991	1,411	45,080	585,974	251,501	28,737	866,212	4
33,101	1,222	-----	34,323	514,992	38,695	-----	553,687	5
10,556	3,487	616	14,659	185,127	172,874	7,081	365,082	6
78,492	51,785	2,394	132,671	1,367,275	605,939	37,352	2,010,566	
434,559	8,728	20,458	463,745	5,926,643	878,627	56,470	6,861,740	7
27,221	1,045	-----	28,266	328,900	66,186	-----	395,086	8
126,950	50,187	77,978	255,115	1,342,794	110,553	274,748	1,728,095	9
4,502	-----	-----	4,502	28,027	-----	-----	28,027	10
6,003	5,735	821	12,559	73,736	43,036	4,420	121,192	11
540	182	-----	722	47,591	41,364	3,186	92,141	12
599,775	65,877	99,257	764,909	7,747,691	1,139,766	338,824	9,226,281	
51,241	12,151	3,510	66,902	77,249	52,371	20,708	150,323	13
37,433	7,227	480	45,140	149,277	18,647	6,500	174,424	14
35,823	1,336	8,781	45,940	38,078	1,806	4,904	44,788	15
30,469	3,170	1,620	35,259	21,989	1,312	2,000	25,301	16
73,451	16,105	6,050	95,606	70,792	3,066	7,364	81,222	17
34,283	11,016	3,317	48,616	41,787	5,348	4,775	51,910	18
46,466	17,927	15,858	80,251	81,481	-----	12,913	94,394	19
94,029	17,111	2,698	113,838	64,836	11,649	-----	76,485	20
85,410	209	500	86,119	151,101	1,472	5,292	157,865	21
-----	1,291	123,877	125,168	-----	46,081	105,596	151,677	22
82,272	3,068	2,011	87,351	118,042	2,000	12,532	132,574	23
128,186	3,102	4,390	135,678	196,331	2,500	4,043	202,874	24
102,202	3,990	3,317	109,509	128,212	14,869	20,332	163,413	25
801,265	97,703	176,409	1,075,377	1,139,175	161,121	206,954	1,507,250	
132,371	73,817	89,318	295,506	262,896	389,570	219,443	871,909	26
76,807	5,711	92,082	174,600	152,334	8,505	203,797	364,636	27
170,392	18,490	170,494	359,376	2,336,102	70,235	390,425	2,796,762	28
56,877	125,793	49,541	232,211	257,531	314,441	123,643	695,615	29
101,349	15,195	41,479	158,023	159,536	7,575	75,630	242,741	30
108,216	9,060	65,465	182,741	174,478	44,286	135,639	354,403	31
104,441	123,356	114,807	342,604	229,589	276,560	223,508	729,657	32
326,473	24,466	44,812	395,751	1,002,657	51,780	54,109	1,108,546	33
1,076,926	395,888	667,998	2,140,812	4,575,123	1,162,952	1,426,194	7,164,269	
18,176	-----	800	18,976	48,432	-----	2,605	51,037	34
32,690	600	9,817	43,107	64,684	6,840	33,593	105,117	35
96,890	13,212	15,717	125,819	174,909	24,875	32,480	232,264	36
174,404	4,690	16,409	195,503	347,418	12,081	27,242	386,741	37
8,308	12,424	19,047	39,779	28,324	8,750	76,024	113,098	38
2,946	-----	2,102	5,048	4,191	-----	3,646	7,837	39
27,835	2,354	15,396	45,585	37,126	3,005	23,174	63,305	40
4,407	1,663	1,488	7,558	10,387	-----	530	10,917	41
32,289	-----	432	32,721	69,763	-----	922	70,685	42
915	-----	5,572	6,487	2,575	-----	9,398	11,973	43
398,860	34,943	86,780	520,583	787,809	55,551	209,614	1,052,974	
22,127	135	16,544	38,806	24,861	523	7,958	33,342	44
10,860	100	13,086	24,046	8,455	85	12,684	21,224	45
315,807	40,564	22,870	379,241	127,251	12,332	1,794	141,377	46
6,587	-----	2,980	9,567	15,750	-----	9,578	25,328	47
22,559	10,058	7,830	40,447	1,798	2,444	1,577	5,819	48
10,361	-----	1,322	11,683	4,115	-----	1,673	5,788	49
8,931	-----	4,158	13,089	26,116	-----	7,325	33,441	50
-----	3,058	514	3,572	-----	12,651	665	13,316	51
397,232	53,915	69,304	520,451	208,346	28,035	43,254	279,635	
3,352,550	700,111	1,102,142	5,154,803	15,825,419	3,153,364	2,262,192	21,240,975	



## GOLD, SILVER, AND CURRENCY HOLDINGS BY BANKS OTHER

	State.	Subsidiary silver.			
		State.	Savings.	Private.	Total.
1	Maine.....	\$9,925	\$5,950	\$555	\$16,430
2	New Hampshire.....	6,758	6,915	-----	13,673
3	Vermont.....	3,476	11,078	487	15,041
4	Massachusetts.....	69,479	23,712	3,834	97,025
5	Rhode Island.....	62,201	5,427	12	67,640
6	Connecticut.....	26,116	6,833	1,714	34,663
	Total New England States.....	177,955	59,915	6,602	244,472
7	New York.....	863,775	24,092	24,893	912,760
8	New Jersey.....	67,530	4,069	-----	71,599
9	Pennsylvania.....	189,604	32,290	73,113	295,007
10	Delaware.....	7,535	-----	-----	7,535
11	Maryland.....	14,657	13,578	1,359	29,594
12	District of Columbia.....	5,885	3,529	205	9,619
	Total Eastern States.....	1,148,986	77,558	99,570	1,326,114
13	Virginia.....	47,168	5,243	3,867	56,278
14	West Virginia.....	50,107	5,091	246	55,444
15	North Carolina.....	29,814	980	3,486	34,280
16	South Carolina.....	10,910	3,528	372	14,810
17	Georgia.....	31,632	697	2,471	34,800
18	Florida.....	18,732	1,211	955	20,898
19	Alabama.....	18,547	1,451	7,298	27,296
20	Mississippi.....	56,665	1,221	450	58,336
21	Louisiana.....	52,438	83	50	52,571
22	Texas.....	-----	1,560	32,348	33,908
23	Arkansas.....	30,632	264	1,300	32,196
24	Kentucky.....	64,037	2,261	3,501	69,799
25	Tennessee.....	37,714	520	1,268	39,502
	Total Southern States.....	448,396	24,110	57,612	530,118
26	Ohio.....	90,130	58,118	47,439	195,687
27	Indiana.....	50,446	1,473	58,053	109,972
28	Illinois.....	172,628	16,297	118,299	307,224
29	Michigan.....	48,536	77,906	35,048	161,490
30	Wisconsin.....	66,020	32,740	24,693	123,453
31	Minnesota.....	113,329	3,805	31,959	149,093
32	Iowa.....	70,567	81,703	75,298	227,568
33	Missouri.....	195,216	13,995	15,466	224,677
	Total Middle States.....	806,872	286,037	406,255	1,499,164
34	North Dakota.....	19,955	-----	90	20,045
35	South Dakota.....	14,447	250	5,917	20,614
36	Nebraska.....	63,817	3,202	6,372	73,391
37	Kansas.....	93,449	3,735	6,441	103,625
38	Montana.....	4,457	2,870	14,132	21,459
39	Wyoming.....	2,262	-----	1,113	3,375
40	Colorado.....	8,043	1,145	6,803	15,991
41	New Mexico.....	2,901	1,607	209	4,717
42	Oklahoma.....	17,596	-----	143	17,739
43	Indian Territory.....	440	-----	3,059	3,499
	Total Western States.....	227,367	12,809	44,279	284,455
44	Washington.....	27,995	539	9,258	37,792
45	Oregon.....	14,688	3,149	19,954	37,791
46	California.....	267,907	45,902	16,313	330,122
47	Idaho.....	5,081	-----	2,174	7,255
48	Utah.....	1,731	12,835	7,681	22,250
49	Nevada.....	6,225	-----	1,598	7,823
50	Arizona.....	5,026	-----	2,334	7,360
51	Alaska.....	-----	6,064	815	6,879
	Total Pacific States.....	328,656	68,489	60,127	457,272
		3,138,232	528,918	674,445	4,341,595



THAN NATIONAL AT CLOSE OF BUSINESS JUNE 29, 1901—Continued.

U. S. notes (including Treasury notes of 1890).				National-bank notes.				
State.	Savings.	Private.	Total.	State.	Savings.	Private.	Total.	
\$46,932	\$20,386	\$1,389	\$68,707	\$48,647	\$60,094	\$2,935	\$111,676	1
6,586	48,303	15	54,854	23,340	85,674	415	109,429	2
-----	52,871	230	53,101	32,090	105,785	1,031	138,906	3
423,169	189,460	22,736	635,365	277,631	459,844	16,937	754,412	4
212,764	17,002	-----	229,766	154,010	31,808	1,071	186,892	5
80,401	32,738	2,708	115,847	334,795	148,697	8,815	492,307	6
769,802	360,760	27,078	1,157,640	870,513	891,902	31,207	1,793,622	
9,415,028	1,027,292	56,493	10,498,813	3,611,002	1,002,788	184,007	4,797,797	7
272,805	110,375	-----	383,180	528,737	26,219	-----	554,986	8
699,736	156,806	248,507	1,105,049	1,189,596	648,690	283,896	2,121,682	9
14,272	-----	-----	14,272	66,989	-----	-----	66,989	10
81,614	35,702	7,377	124,693	87,179	61,089	4,727	152,995	11
40,960	11,495	10,290	62,745	3,190	2,615	200	6,005	12
10,524,415	1,344,670	322,667	12,188,752	5,486,693	1,741,431	472,330	7,700,454	
118,055	101,036	8,081	227,172	142,745	20,559	18,603	181,907	13
275,184	29,466	10,500	315,150	269,528	53,695	8,945	332,168	14
53,993	1,311	18,099	73,403	86,045	4,962	9,829	100,836	15
17,756	154	500	18,410	73,042	1,379	3,149	77,570	16
71,726	2,194	5,083	79,003	119,517	15,992	9,830	145,339	17
53,129	4,803	1,932	59,864	69,123	6,714	6,690	82,527	18
32,433	38,647	41,229	112,309	54,829	-----	36,908	91,737	19
73,880	3,200	-----	77,080	171,787	5,210	2,303	179,300	20
109,409	350	5,500	115,259	82,907	1,255	4,000	88,162	21
-----	10,280	105,861	116,141	-----	20,120	368,528	388,648	22
92,209	1,519	7,305	101,033	103,568	2,243	11,254	117,065	23
212,244	1,713	8,200	222,157	808,056	14,590	26,231	848,877	24
164,423	9,115	36,415	209,953	246,032	78,045	12,837	336,914	25
1,274,441	203,788	248,705	1,726,934	2,227,179	224,764	519,107	2,971,050	
359,320	240,178	272,030	871,528	540,946	483,947	309,564	1,334,457	26
169,466	26,180	202,099	397,745	235,871	9,995	251,804	497,670	27
3,058,182	48,445	347,177	3,453,804	2,310,912	108,029	536,013	2,954,954	28
327,898	653,680	133,697	1,115,275	283,605	1,050,839	223,325	1,557,769	29
270,049	307,807	75,769	653,625	285,675	64,391	136,229	486,295	30
176,409	28,507	83,063	287,979	332,654	48,869	169,715	551,238	31
187,927	336,050	193,338	717,315	351,102	398,845	369,094	1,119,041	32
1,004,377	34,371	41,372	1,080,120	1,983,515	56,739	224,446	2,264,700	33
5,553,628	1,675,218	1,348,545	8,577,391	6,324,280	2,221,654	2,220,190	10,766,124	
49,359	-----	-----	49,359	77,469	-----	-----	77,469	34
54,520	3,500	17,216	75,236	163,857	5,500	45,412	214,769	35
159,881	9,105	36,970	205,956	308,635	57,138	44,418	410,191	36
233,424	26,841	19,209	279,474	484,266	13,635	39,326	537,227	37
55,452	11,824	86,265	153,541	52,910	10,550	53,450	116,910	38
5,374	-----	4,878	10,252	6,075	-----	14,789	20,864	39
62,337	5,529	32,727	100,593	64,187	6,100	53,598	123,885	40
8,285	12,000	1,526	21,811	15,399	2,170	2,385	19,954	41
50,293	-----	55	50,348	132,894	-----	5,535	136,429	42
2,080	-----	7,298	9,378	1,855	-----	12,474	14,329	43
681,005	68,799	206,144	955,948	1,307,547	95,093	269,387	1,672,027	
14,267	1,037	23,396	38,700	111,580	3,010	18,284	132,874	44
6,270	-----	2,553	8,823	10,672	140	5,961	16,773	45
125,284	7,155	3,057	135,496	213,881	36,823	4,011	254,715	46
14,149	-----	12,625	26,774	21,346	-----	8,302	29,648	47
22,936	1,035	15,000	38,971	6,309	6,491	27,481	40,281	48
5,071	-----	60	5,131	5,645	-----	100	5,745	49
12,190	-----	7,547	19,737	29,642	-----	12,595	42,237	50
-----	15,645	1,670	17,315	-----	19,324	775	20,099	51
200,167	24,872	65,908	290,947	399,075	65,788	77,509	542,372	
19,003,458	3,675,107	2,219,047	24,897,612	16,615,287	5,240,632	3,589,730	25,445,649	

## GOLD, SILVER, AND CURRENCY HOLDINGS BY BANKS OTHER

State.		Currency certificates, act of June 8, 1872.			
		State.	Savings.	Private.	Total.
1	Maine.....	\$6,529	\$5,086	.....	\$11,615
2	New Hampshire.....	.....	692	.....	692
3	Vermont.....	.....	.....	.....	.....
4	Massachusetts.....	7,049	5,284	.....	12,333
5	Rhode Island.....	10,101	.....	.....	10,101
6	Connecticut.....	.....	155	\$331	486
Total New England States.....		23,679	11,217	331	35,227
7	New York.....	73,651	3,151	155	76,957
8	New Jersey.....	198	.....	.....	198
9	Pennsylvania.....	41,165	3,659	5,664	50,488
10	Delaware.....	10	.....	.....	10
11	Maryland.....	3,000	7,192	.....	10,192
12	District of Columbia.....	.....	.....	.....	.....
Total Eastern States.....		118,024	14,002	5,819	137,845
13	Virginia.....	128,158	.....	2,700	130,858
14	West Virginia.....	8,069	4,149	.....	12,218
15	North Carolina.....	.....	.....	.....	.....
16	South Carolina.....	200	.....	525	725
17	Georgia.....	51,666	.....	500	52,166
18	Florida.....	13,649	.....	.....	13,649
19	Alabama.....	18,960	.....	.....	18,960
20	Mississippi.....	8,455	6,500	.....	14,955
21	Louisiana.....	5,090	.....	.....	5,090
22	Texas.....	.....	3	24,807	24,810
23	Arkansas.....	7,755	.....	2,000	9,755
24	Kentucky.....	99,976	8,313	5,016	113,305
25	Tennessee.....	565	.....	.....	565
Total Southern States.....		342,543	18,965	35,548	397,056
26	Ohio.....	10,846	24,602	7,223	42,671
27	Indiana.....	7,471	.....	13,591	21,062
28	Illinois.....	242,208	.....	36,954	279,162
29	Michigan.....	3,155	38,492	29,794	71,441
30	Wisconsin.....	202,048	.....	21,921	223,969
31	Minnesota.....	42,221	.....	10,658	52,879
32	Iowa.....	2,991	11,662	13,879	28,533
33	Missouri.....	9,312	2,180	230	11,722
Total Middle States.....		520,252	76,937	131,250	731,439
34	North Dakota.....	1,325	.....	412	1,737
35	South Dakota.....	5,458	.....	1,240	6,698
36	Nebraska.....	39,119	.....	805	39,924
37	Kansas.....	45,852	.....	5,287	51,139
38	Montana.....	500	.....	.....	500
39	Wyoming.....	.....	.....	.....	.....
40	Colorado.....	.....	3	2,210	2,213
41	New Mexico.....	.....	.....	.....	.....
42	Oklahoma.....	9,253	.....	.....	9,253
43	Indian Territory.....	.....	.....	.....	.....
Total Western States.....		101,507	3	9,954	111,464
44	Washington.....	105	.....	2,318	2,423
45	Oregon.....	1,094	270	500	1,864
46	California.....	150,188	4,084	.....	154,272
47	Idaho.....	5,259	.....	1,655	6,914
48	Utah.....	8,243	.....	.....	8,243
49	Nevada.....	.....	.....	.....	.....
50	Arizona.....	5,500	.....	.....	5,500
51	Alaska.....	.....	.....	.....	.....
Total Pacific States.....		170,389	4,354	4,473	179,216
Banks reporting gold coin and totals only.....		1,276,394	125,478	190,375	1,592,247
Banks reporting totals only.....		.....	.....	.....	.....
Total.....		.....	.....	.....	.....





## AMOUNT AND PERCENTAGE OF DIFFERENT KINDS OF MONEY IN SIGHT JUNE 30, 1901.

Location.	Gold coin.	Legal tenders.	Gold certificates.	Silver certificates.	National-bank notes.
In national banks, July 15 ...	\$108,871,024	\$164,929,624	\$108,490,040	\$51,259,021	\$30,932,230
In clearing houses .....	102,959,391	.....	.....	.....	.....
In State, savings, and private banks .....	55,059,655	28,045,429	34,672,144	17,985,477	25,188,976
In Treasury .....	385,642,560	16,635,610	41,981,330	5,370,444	8,631,386
Total in sight .....	652,532,630	209,610,663	185,143,514	74,614,942	64,752,592
Stock in country (estimated) ..	1,015,433,325	346,681,016	289,017,689	435,014,000	353,742,187
Percentage in sight ....	64	60	64	17	18

The report of the Comptroller of the Currency for 1901 gives the cash holdings (unclassified) of the State, savings, and private banks and trust companies, at the nearest date to June 30 obtainable, as follows:

Banks.	Number reporting.	Cash on hand.
State banks .....	4,983	\$174,855,265
Private banks .....	917	7,350,947
Savings banks .....	1,007	33,129,536
Loan and trust companies .....	334	24,810,203
Total .....	7,241	240,145,951

The number of banks reporting is larger in the returns to the Bureau of the Mint, but the cash on hand is greater in the returns to the Comptroller of the Currency. This is because the Bureau of the Mint has a larger number of returns from private bankers and trust companies carrying little cash, while the Comptroller has a larger number from State banks. The State banks reporting to this office numbered 4,360, holding \$139,635,246, while the State banks reporting to the Comptroller numbered 4,983, holding \$174,855,265. The percentage of gold to total cash holdings in the classified returns to the Bureau of the Mint was for State banks 36 per cent, for savings banks 38, and for private banks 33. If 36 per cent be adopted as the probable proportion of gold to all cash in banks reporting to the Comptroller, the amount of gold in those banks would be \$86,452,542.

## DENOMINATIONS OF GOLD COIN IN STOCK.

The Comptroller of the Currency has made an effort to ascertain the amount of gold coin of each of the several denominations held by the banks of the country. An inquiry addressed to the full list of banks elicited replies from 10,956, and from 6 clearing houses, as follows:

## TOTAL AMOUNT OF GOLD COIN OF THE DIFFERENT DENOMINATIONS HELD BY BANKS OF THE UNITED STATES ON SEPTEMBER 1, 1902.

States.	Number of banks.	Quarter eagles.	Half eagles.	Eagles.
Maine .....	106	\$27,160.00	\$166,265	\$219,230
New Hampshire .....	72	2,342.50	94,845	134,980
Vermont .....	68	12,152.50	91,065	120,100
Massachusetts .....	363	130,780.00	1,377,005	1,316,770
Rhode Island .....	77	15,745.00	277,905	292,770
Connecticut .....	132	41,225.00	546,925	589,640
Total New England States .....	818	230,005.00	2,554,010	2,673,190



## TOTAL AMOUNT OF GOLD COIN OF THE DIFFERENT DENOMINATIONS HELD BY BANKS OF THE UNITED STATES ON SEPTEMBER 1, 1902—Continued.

States.	Number of banks.	Quarter eagles.	Half eagles.	Eagles.
New York.....	736	\$140,197.50	\$3,277,005	\$2,907,170
New Jersey.....	181	65,047.50	341,035	410,280
Pennsylvania.....	807	103,547.50	3,193,105	4,378,730
Delaware.....	23	1,842.50	45,995	39,680
Maryland.....	132	19,792.50	282,730	280,600
District of Columbia.....	19	1,682.50	17,915	36,170
Total Eastern States.....	1,898	332,110.00	7,161,785	8,052,630
Virginia.....	146	14,155.00	155,735	185,310
West Virginia.....	53	5,802.50	81,395	135,150
North Carolina.....	95	3,137.50	87,570	101,580
South Carolina.....	55	1,242.50	36,640	47,520
Georgia.....	141	6,935.00	87,495	123,170
Florida.....	47	2,967.50	49,295	52,050
Alabama.....	79	5,177.50	90,345	143,980
Mississippi.....	83	3,800.00	40,325	35,650
Louisiana.....	74	3,385.00	63,730	100,130
Texas.....	345	14,285.00	252,725	424,360
Arkansas.....	89	655.00	24,625	22,710
Kentucky.....	236	12,197.50	204,495	248,620
Tennessee.....	157	14,095.00	128,420	213,320
Total Southern States.....	1,600	87,815.00	1,302,795	1,841,550
Ohio.....	630	209,407.50	1,361,460	2,105,000
Indiana.....	371	19,617.50	578,395	822,030
Illinois.....	758	57,237.50	4,360,000	5,966,290
Michigan.....	397	41,105.00	995,885	1,111,630
Wisconsin.....	96	4,807.50	748,660	844,370
Minnesota.....	449	18,690.00	546,915	514,890
Iowa.....	950	7,445.00	648,560	719,900
Missouri.....	541	30,132.50	642,130	930,870
Total Middle States.....	4,192	388,442.50	9,882,005	13,015,040
North Dakota.....	162	3,697.50	75,600	88,430
South Dakota.....	214	11,267.50	119,170	107,200
Nebraska.....	440	11,025.00	448,085	300,230
Kansas.....	512	13,472.50	322,130	404,480
Montana.....	58	1,497.50	163,375	293,160
Wyoming.....	15	580.00	39,775	50,140
Colorado.....	102	727.50	614,775	497,180
New Mexico.....	21	655.00	17,105	25,760
Oklahoma.....	153	692.50	58,255	79,350
Indian Territory.....	73	6,105.00	28,335	44,080
Total Western States.....	1,750	49,720.00	1,886,655	1,890,010
Washington.....	94	2,752.50	447,355	521,070
Oregon.....	76	1,582.50	135,785	146,580
California.....	277	7,375.00	823,355	1,038,190
Idaho.....	35	1,305.00	20,575	24,370
Utah.....	31	16,487.50	123,880	231,060
Nevada.....	7	.....	9,775	11,780
Arizona.....	24	105.00	46,290	33,280
Alaska.....	4	.....	25,040	22,620
Hawaii.....	2	.....	3,625	12,270
Total Pacific States.....	550	29,607.50	1,635,680	2,041,220
Unknown.....	88	10,560.00	53,675	76,010
Total in banks.....	10,896	1,128,260.00	24,476,605	29,589,650
CLEARING HOUSES.				
Boston, Mass.....	.....	.....	.....	.....
New York, N. Y.....	.....	.....	7,630,000	16,280,000
Buffalo, N. Y.....	.....	.....	.....	.....
Detroit, Mich.....	.....	.....	5,000	12,500
Peoria, Ill.....	.....	.....	5,000	5,000
Los Angeles, Cal.....	.....	.....	.....	.....
Total.....	.....	.....	7,640,000	16,297,500
Grand total.....	.....	1,128,260.00	32,116,605	45,887,150
Percentage of total classified.....	.....	1	14	20

TOTAL AMOUNT OF GOLD COIN OF THE DIFFERENT DENOMINATIONS HELD BY BANKS  
OF THE UNITED STATES ON SEPTEMBER 1, 1902—Continued.

States.	Double eagles.	Unclassified.	Total.	National banks reported on hand Septem- ber 15, 1902.
Maine.....	\$535,400	\$1,897.50	\$949,952.50	\$1,207,003.65
New Hampshire.....	178,360	-----	411,127.50	425,148.34
Vermont.....	193,440	-----	416,757.50	444,228.20
Massachusetts.....	2,058,860	17,330.00	4,900,445.00	4,575,658.90
Rhode Island.....	808,980	-----	1,395,400.00	463,213.32
Connecticut.....	748,520	2,870.00	1,929,180.00	1,812,655.13
Total New England States.....	4,523,560	22,097.50	10,002,862.50	8,927,902.54
New York.....	5,449,220	103,175.50	11,876,768.00	9,028,477.89
New Jersey.....	540,460	-----	1,359,822.50	1,149,326.84
Pennsylvania.....	6,598,600	171,502.50	14,445,485.00	12,223,146.30
Delaware.....	45,880	1,300.00	135,697.50	131,734.00
Maryland.....	382,840	36,577.50	1,002,540.00	982,910.27
District of Columbia.....	86,180	-----	141,947.50	101,638.00
Total Eastern States.....	13,103,180	312,555.50	28,962,260.50	23,617,233.30
Virginia.....	359,040	8,187.50	722,427.50	702,419.50
West Virginia.....	267,480	240.00	490,067.50	661,013.10
North Carolina.....	185,040	2,290.00	382,617.50	306,144.00
South Carolina.....	58,100	10,187.50	153,690.00	83,855.00
Georgia.....	265,460	50,571.00	538,631.00	300,596.90
Florida.....	68,400	730.00	173,442.50	162,134.38
Alabama.....	333,580	8,480.00	581,542.50	363,982.00
Mississippi.....	83,380	5,947.50	169,102.50	83,868.70
Louisiana.....	253,820	3,575.00	424,640.00	203,195.50
Texas.....	1,534,920	10,210.00	2,236,500.00	2,336,148.85
Arkansas.....	196,460	6,587.50	251,037.50	123,025.00
Kentucky.....	909,020	9,627.50	1,383,960.00	1,457,664.60
Tennessee.....	568,220	9,390.00	933,445.00	729,054.90
Total Southern States.....	5,082,920	126,023.50	8,441,103.50	7,513,102.43
Ohio.....	3,158,340	20,202.50	6,854,410.00	6,296,746.64
Indiana.....	2,218,720	128,527.50	3,767,290.00	3,405,186.75
Illinois.....	11,190,260	30,551.00	21,604,338.50	14,004,467.82
Michigan.....	2,373,160	441,190.00	4,962,970.00	2,887,894.28
Wisconsin.....	1,783,080	33,460.00	3,414,377.50	3,432,610.46
Minnesota.....	3,172,880	127,630.00	4,381,005.00	3,621,367.24
Iowa.....	2,169,800	43,405.00	3,589,170.00	2,073,529.92
Missouri.....	3,840,740	29,202.50	5,473,075.00	5,147,866.50
Total Middle States.....	29,906,980	854,168.50	54,046,636.00	40,869,669.61
North Dakota.....	206,860	4,107.50	378,695.00	215,057.50
South Dakota.....	285,200	4,530.00	527,367.50	256,975.00
Nebraska.....	1,058,200	19,685.00	1,837,225.00	1,568,330.55
Kansas.....	1,194,340	47,577.50	1,982,050.00	1,417,803.75
Montana.....	1,158,720	17,165.00	1,633,917.50	817,217.50
Wyoming.....	147,660	-----	238,155.00	263,600.00
Colorado.....	2,571,360	13,660.00	3,697,702.50	3,572,735.00
New Mexico.....	58,200	-----	101,720.00	176,635.00
Oklahoma.....	206,820	1,130.00	346,247.50	275,649.40
Indian Territory.....	65,240	-----	143,760.00	150,770.26
Total Western States.....	6,952,600	107,855.00	10,886,840.00	8,714,773.96
Washington.....	2,530,960	-----	3,402,137.50	2,478,966.50
Oregon.....	3,325,460	-----	3,609,407.50	2,334,255.00
California.....	19,478,780	690.00	21,348,390.00	7,786,552.50
Idaho.....	289,220	8,020.00	343,490.00	260,270.00
Utah.....	1,416,920	2,302.50	1,890,650.00	1,076,517.30
Nevada.....	219,880	-----	241,435.00	23,975.00
Arizona.....	322,460	-----	402,135.00	230,447.50
Alaska.....	105,300	-----	152,960.00	24,495.00
Hawaii.....	2,980	265,000.00	283,875.00	193,135.00
Total Pacific States.....	27,691,960	276,012.50	31,674,480.00	14,408,613.80
Unknown.....	225,960	11,380.00	377,585.00	-----
Total in banks.....	87,487,160	1,710,092.50	144,391,767.50	104,051,295.64
CLEARING HOUSES.				
Boston, Mass.....	-----	3,650,000.00	3,650,000.00	-----
New York, N. Y.....	60,200,000	-----	84,110,000.00	-----
Buffalo, N. Y.....	-----	450,000.00	450,000.00	-----

## TOTAL AMOUNT OF GOLD COIN OF THE DIFFERENT DENOMINATIONS HELD BY BANKS OF THE UNITED STATES ON SEPTEMBER 1, 1902—Continued.

States.	Double eagles.	Unclassified.	Total.	National banks reported on hand September 15, 1902.
CLEARING HOUSES—continued.				
Detroit, Mich.....	\$382,500		\$400,000.00	
Peoria, Ill.....	50,000		60,000.00	
Los Angeles, Cal.....	400,000		400,000.00	
Total.....	61,032,500	\$4,100,000.00	89,070,000.00	
Grand total.....	148,519,660	5,810,092.50	233,461,767.50	
Percentage of total classified.....	65			

## DENOMINATIONS OF GOLD COIN IN THE TREASURY.

The amounts of each denomination of gold coin in the Treasury on September 20, 1902, with percentages of the total, are given below:

## STATEMENT OF THE DENOMINATIONS OF GOLD COIN IN THE TREASURY, FROM RETURNS RECEIVED SEPTEMBER 20, 1902.

Denomination.	Amount.	Percent- age.
Double eagles.....	\$321,877,980	71
Eagles.....	81,886,700	18
Half eagles.....	47,130,190	10
Quarter eagles.....	224,835	01
Total.....	451,119,705	100

## COINAGE OF THE SEVERAL DENOMINATIONS OF GOLD COINS.

The following statement shows the total coinage of each denomination of gold coin from 1878 to 1900, inclusive, with percentages of the whole:

Denomination.	Amount.	Percent- age.
Double eagles.....	\$735,043,920.00	61
Eagles.....	262,211,320.00	22
Half eagles.....	193,057,220.00	16
Quarter eagles.....	2,209,982.50	1
Total.....	1,192,522,442.50	100

The coinage of the several denominations since 1850, with percentages, has been as follows:

Denomination.	Amount.	Percent- age.
Double eagles.....	\$1,572,057,060	75
Eagles.....	286,624,260	14
Half eagles.....	216,068,890	10
Quarter eagles.....	23,574,620	1
Total.....	2,098,324,830	100



## STOCK OF GOLD AND SILVER IN THE UNITED STATES SINCE 1873.

The stock of gold and silver and the amount per capita at the close of each fiscal year since 1873 in the United States are exhibited in the following table, compiled from the reports of the Director of the Mint:

## ESTIMATED STOCK OF GOLD AND SILVER IN THE UNITED STATES AND THE AMOUNT PER CAPITA AT THE CLOSE OF EACH FISCAL YEAR SINCE 1873.

Fiscal year ending June 30—	Population.	Total coin and bullion.		Per capita.		
		Gold.	Silver.	Gold.	Silver.	Total metallic.
1873 .....	41,677,000	\$135,000,000	\$6,149,305	\$3.23	\$0.15	\$3.38
1874 .....	42,796,000	147,379,493	10,355,478	3.44	.24	3.68
1875 .....	43,951,000	121,134,906	19,367,995	2.75	.44	3.19
1876 .....	45,137,000	130,056,907	36,415,992	2.88	.81	3.69
1877 .....	46,353,000	167,501,472	56,464,427	3.61	1.21	4.82
1878 .....	47,598,000	213,199,977	88,047,907	4.47	1.85	6.32
1879 .....	48,866,000	245,741,837	117,526,341	5.02	2.40	7.42
1880 .....	50,155,783	351,841,206	148,522,678	7.01	2.96	9.97
1881 .....	51,316,000	478,484,538	175,384,144	9.32	3.41	12.73
1882 .....	52,495,000	506,757,715	203,217,124	9.65	3.87	13.52
1883 .....	53,693,000	542,732,063	233,007,985	10.10	4.34	14.44
1884 .....	54,911,000	545,500,797	255,568,142	9.93	4.65	14.58
1885 .....	56,148,000	588,697,036	283,478,788	10.48	5.05	15.53
1886 .....	57,404,000	590,774,461	312,252,844	10.29	5.44	15.73
1887 .....	58,680,000	654,520,335	352,993,566	11.15	6.00	17.15
1888 .....	59,974,000	705,818,855	386,611,108	11.76	6.44	18.20
1889 .....	61,289,000	680,063,505	420,548,929	11.09	6.86	17.95
1890 .....	62,622,250	695,563,029	463,211,919	11.10	7.39	18.49
1891 .....	63,975,000	646,582,852	522,277,740	10.10	8.16	18.26
1892 .....	65,520,000	664,275,335	570,313,544	10.15	8.70	18.85
1893 .....	66,946,000	597,697,685	615,861,484	8.93	9.20	18.13
1894 .....	68,397,000	627,293,201	624,347,757	9.18	9.13	18.31
1895 .....	69,878,000	636,229,825	625,854,949	9.10	8.97	18.07
1896 .....	71,390,000	599,597,964	628,728,071	8.40	8.81	17.21
1897 .....	72,937,000	696,270,542	634,509,781	9.55	8.70	18.25
1898 .....	74,522,000	861,514,780	637,672,743	11.56	8.56	20.12
1899 .....	76,148,000	962,865,505	639,286,743	12.64	8.40	21.04
1900 .....	76,891,000	1,034,439,264	647,371,030	13.45	8.42	21.87
1901 .....	77,754,000	1,124,652,818	661,205,403	14.47	8.50	22.97
1902 .....	79,117,000	1,192,395,607	670,540,105	15.07	8.48	23.55

## STOCK OF MONEY IN THE PRINCIPAL COUNTRIES OF THE WORLD IN 1873.

Inquiries have frequently been received within the last few years asking for information as to the stock of money in the principal countries of the world at different periods, and especially as to 1873. To answer such inquiries, as far as practicable, the following table, showing the stock of money in 1873 in the countries named therein, has been compiled from the most reliable data obtainable:

## APPROXIMATE STOCKS OF MONEY IN THE AGGREGATE, AND PER CAPITA, IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1873.

Countries.	Population.	Stock of gold.	Stock of silver.	Uncovered paper.	Per capita.			
					Gold.	Silver.	Paper.	Total.
United States .....	41,700,000	\$135,000,000	\$6,150,000	\$749,445,000	\$3.24	\$0.15	\$17.97	\$21.36
Great Britain .....	31,800,000	160,000,000	95,000,000	59,800,000	5.03	2.99	1.88	9.90
France .....	36,100,000	450,000,000	500,000,000	385,300,000	12.47	13.85	10.67	36.99
Germany .....	41,000,000	160,200,000	306,235,000	90,800,000	3.91	7.47	2.21	13.59
Russia .....	82,200,000	149,100,000	18,600,000	618,400,000	1.81	.23	7.52	9.56
Italy .....	26,800,000	20,000,000	23,000,000	87,800,000	.75	.86	3.27	4.88
Belgium .....	5,200,000	25,000,000	15,000,000	35,100,000	4.81	2.88	6.75	14.44
Netherlands .....	3,900,000	12,000,000	37,300,000	15,300,000	3.08	9.56	3.92	16.56
Austria-Hungary ..	35,900,000	35,000,000	40,000,000	265,800,000	.98	1.11	7.40	9.49
Australasia .....	2,600,000	50,000,000	3,000,000	.....	19.23	1.15	.....	20.38
Denmark .....	1,800,000	4,100,000	7,500,000	6,500,000	2.28	4.16	3.61	10.05
Sweden .....	4,400,000	1,800,000	4,300,000	6,000,000	.41	.98	1.36	2.75
Norway .....	1,800,000	7,600,000	1,600,000	2,300,000	4.22	.89	1.28	6.39
Total .....	.....	1,209,800,000	1,057,685,000	2,322,545,000	.....	.....	.....	.....



## WORLD'S STOCK OF MONEY.

The monetary systems and an estimate of the approximate stock of gold, silver, and uncovered paper money in the different countries of the world at the close of the calendar year 1901 are shown in the following table, compiled from official and unofficial sources, the latter being used only in the absence of official information.

## MONETARY SYSTEMS, AND APPROXIMATE STOCKS OF MONEY IN THE AGGREGATE AND

	Countries.	Monetary stand- ard.	Monetary unit.	Ratio be- tween gold and full legal ten- der silver.	Ratio be- tween gold and limited tender silver.	Population.
1	United States.....	Gold....	Dollar .....	1 to 15.98..	1 to 14.95..	78,400,000
2	Austria-Hungary.....	do....	Crown.....	1 to 13.69..	1 to 13.69..	47,100,000
3	Belgium.....	do....	Frane.....	1 to 15½..	1 to 14.38..	6,700,000
	British Empire:					
4	Australasia.....	do....	Pound sterling..	1 to 14.28..	1 to 14.28..	5,500,000
5	Canada.....	do....	Dollar.....	1 to 14.28..	1 to 14.28..	5,500,000
6	Cape Colony.....	do....	Pound sterling..	1 to 14.28..	1 to 14.28..	2,300,000
7	Great Britain.....	do....	do.....	1 to 14.28..	1 to 14.28..	41,600,000
8	India.....	do....	Pound sterling and rupee.	1 to 21.90..	1 to 21.90..	295,000,000
9	South African Republic.....	do....	Pound sterling..	1 to 14.28..	1 to 14.28..	1,100,000
10	Bulgaria.....	do....	Lev.....	1 to 15½..	1 to 14.38..	3,700,000
11	Cuba.....	do....	Peseta.....	1 to 15½..	1 to 14.28..	1,600,000
12	Denmark.....	do....	Crown.....	1 to 14.88..	1 to 14.88..	2,600,000
13	Egypt.....	do....	Piaster.....	1 to 15.68..	1 to 15.68..	9,800,000
14	Finland.....	do....	Markkaa.....	1 to 15.50..	1 to 15.50..	2,700,000
15	France.....	do....	Frane.....	1 to 15½..	1 to 14.38..	39,000,000
16	Germany.....	do....	Mark.....	1 to 13.95..	1 to 13.95..	56,400,000
17	Greece.....	do....	Drachma.....	1 to 15½..	1 to 14.38..	2,400,000
18	Haiti.....	do....	Gourde.....	1 to 15½..	1 to 14.38..	1,000,000
19	Italy.....	do....	Lira.....	1 to 15½..	1 to 14.38..	32,500,000
20	Japan.....	do....	Yen.....	1 to 28.75..	1 to 28.75..	46,500,000
21	Netherlands.....	do....	Florin.....	1 to 15½..	1 to 15.13..	5,100,000
22	Norway.....	do....	Crown.....	1 to 14.88..	1 to 14.88..	2,200,000
23	Portugal.....	do....	Milreis.....	1 to 14.09..	1 to 14.09..	5,400,000
24	Roumania.....	do....	Lei.....	1 to 15½..	1 to 14.38..	6,000,000
25	Russia.....	do....	Ruble.....	1 to 23.24..	1 to 23.24..	130,800,000
26	Servia.....	do....	Dinar.....	1 to 15½..	1 to 14.38..	2,500,000
27	South American States.....	do. <sup>e</sup> ..	Peso.....	1 to 15½..	1 to 14.38..	39,600,000
28	Spain.....	do....	Peseta.....	1 to 15½..	1 to 14.38..	17,800,000
29	Sweden.....	do....	Crown.....	1 to 14.88..	1 to 14.88..	5,100,000
30	Switzerland.....	do....	Frane.....	1 to 15½..	1 to 14.38..	3,300,000
31	Turkey.....	do....	Piaster.....	1 to 15.09..	1 to 15.09..	24,200,000
32	Central American States.....	Silver..	Peso.....	1 to 16½..	1 to 16½..	4,000,000
33	China.....	do....	Tael.....	1 to 16½..	1 to 16½..	330,100,000
34	Mexico.....	do....	Peso.....	1 to 16½..	1 to 16½..	13,500,000
35	Siam.....	do....	Tical.....	1 to 16½..	1 to 16½..	6,300,000
36	Straits Settlements <sup>f</sup> .....	do....	Dollar.....	1 to 16½..	1 to 16½..	5,100,000
	Total.....					1,282,400,000

<sup>a</sup> Information furnished through United States representatives.<sup>b</sup> Estimate, Bureau of Mint.<sup>c</sup> L'Economiste European, January, 1902 (stock in banks).<sup>d</sup> C. Cramer Frey.

NOTE.—The value of the monetary stock of silver standard countries has not been changed to conform to the decline in silver values. The monetary stock of Mexico and other countries where the Mexican dollar circulates is given in Mexican dollars.

## PER CAPITA, IN THE PRINCIPAL COUNTRIES OF THE WORLD ON JANUARY 1, 1902.

Stock of gold.	Stock of silver.			Uncovered paper,	Per capita.				
	Full tender.	Limited tender.	Total.		Gold.	Silver.	Paper.	Total.	
\$1,174,600,000	\$573,500,000	\$91,500,000	\$665,000,000	\$437,800,000	\$14.98	\$8.48	\$5.58	\$29.04	1
<i>a</i> 257,000,000	.....	<i>a</i> 80,000,000	<i>a</i> 80,000,000	<i>a</i> 39,900,000	5.45	1.70	.85	8.00	2
<i>c</i> 19,700,000	<i>b</i> 20,000,000	<i>c</i> 3,300,000	<i>b</i> <i>c</i> 23,300,000	<i>c</i> 98,600,000	2.94	3.48	14.71	21.13	3
<i>a</i> 128,600,000	.....	<i>a</i> 6,100,000	<i>a</i> 6,100,000	.....	23.38	1.11	.....	24.49	4
<i>a</i> 20,000,000	.....	<i>a</i> 5,000,000	<i>a</i> 5,000,000	<i>a</i> 56,900,000	3.64	.91	10.34	14.89	5
<i>b</i> 37,500,000	.....	<i>b</i> 1,000,000	<i>b</i> 1,000,000	.....	16.30	.43	.....	16.73	6
<i>b</i> 528,000,000	.....	<i>a</i> 116,800,000	<i>a</i> 116,800,000	<i>a</i> 116,200,000	12.69	2.81	2.79	18.29	7
<i>y</i> 49,200,000	<i>a</i> 485,300,000	.....	<i>a</i> 485,300,000	<i>a</i> 32,400,000	.17	1.64	.11	1.92	8
<i>b</i> 29,200,000	.....	<i>b</i> 1,200,000	<i>b</i> 1,200,000	.....	26.54	1.09	.....	27.63	9
<i>c</i> 1,400,000	<i>b</i> 2,000,000	<i>c</i> 1,200,000	<i>b</i> <i>c</i> 3,200,000	<i>c</i> 2,500,000	.38	.86	.67	1.91	10
<i>b</i> 2,000,000	.....	<i>b</i> 1,500,000	<i>b</i> 1,500,000	.....	1.25	.93	.....	2.18	11
<i>a</i> 15,500,000	.....	<i>a</i> 5,900,000	<i>a</i> 5,900,000	<i>a</i> 7,500,000	5.96	2.27	2.88	11.11	12
<i>b</i> 30,000,000	.....	<i>a</i> 6,400,000	<i>a</i> 6,400,000	.....	3.06	.65	.....	3.71	13
<i>c</i> 4,100,000	.....	<i>c</i> 600,000	<i>c</i> 600,000	<i>c</i> 7,300,000	1.52	2.70	.22	4.44	14
<i>b</i> 903,500,000	<i>a</i> 373,500,000	<i>a</i> 46,300,000	<i>a</i> 419,800,000	<i>a</i> 134,500,000	23.17	10.76	3.45	37.38	15
<i>b</i> 762,800,000	<i>b</i> 73,000,000	<i>b</i> 134,500,000	<i>b</i> 207,500,000	<i>a</i> 153,400,000	13.52	3.68	2.72	19.92	16
<i>a</i> 400,000	<i>b</i> 500,000	<i>b</i> 1,000,000	<i>b</i> 1,500,000	<i>a</i> 29,800,000	.17	.62	12.42	13.21	17
<i>a</i> 1,300,000	<i>b</i> 1,000,000	<i>b</i> 1,500,000	<i>b</i> 2,500,000	<i>a</i> 3,300,000	1.30	2.50	3.30	7.10	18
<i>a</i> 101,500,000	<i>b</i> 16,000,000	<i>a</i> 22,400,000	<i>a</i> <i>b</i> 38,400,000	<i>a</i> 174,800,000	3.12	1.18	5.38	9.68	19
<i>a</i> 43,400,000	.....	<i>a</i> 29,500,000	<i>a</i> 29,500,000	<i>a</i> 71,100,000	.93	.63	1.53	3.09	20
<i>a</i> 38,500,000	<i>a</i> 52,200,000	<i>a</i> 3,800,000	<i>a</i> 56,000,000	<i>b</i> 39,600,000	7.55	10.98	7.76	29.29	21
<i>c</i> <i>a</i> 8,200,000	.....	<i>a</i> 3,100,000	<i>a</i> 3,100,000	<i>a</i> 6,000,000	7.86	1.40	2.73	7.86	22
<i>a</i> 8,600,000	.....	<i>a</i> 34,100,000	<i>a</i> 34,100,000	<i>a</i> 74,100,000	1.59	6.32	13.72	21.63	23
<i>c</i> 9,500,000	.....	<i>c</i> 800,000	<i>c</i> 800,000	<i>c</i> 18,300,000	1.58	.13	3.05	4.76	24
<i>a</i> 714,600,000	.....	<i>a</i> 103,200,000	<i>a</i> 103,200,000	.....	5.46	.79	.....	6.25	25
<i>c</i> 1,400,000	.....	<i>c</i> 1,700,000	<i>c</i> 1,700,000	<i>c</i> 3,700,000	.56	.68	1.48	2.72	26
<i>a</i> 76,900,000	<i>a</i> 4,000,000	<i>a</i> 14,700,000	<i>a</i> 18,700,000	<i>a</i> 1,115,100,000	1.94	.47	28.16	30.57	27
<i>a</i> 79,100,000	.....	<i>a</i> 173,700,000	<i>a</i> 173,700,000	<i>a</i> 165,300,000	4.44	9.76	9.28	23.48	28
<i>a</i> 17,500,000	.....	<i>a</i> 7,000,000	<i>a</i> 7,000,000	<i>a</i> 27,600,000	3.43	1.37	5.41	10.21	29
<i>b</i> 27,500,000	.....	<i>d</i> 10,700,000	<i>d</i> 10,700,000	<i>a</i> 18,600,000	8.33	3.24	5.64	17.21	30
<i>b</i> 50,000,000	<i>b</i> 30,000,000	<i>b</i> 10,000,000	<i>b</i> 40,000,000	.....	2.06	1.65	.....	3.71	31
<i>a</i> 2,000,000	<i>a</i> 7,000,000	.....	<i>a</i> 7,000,000	<i>a</i> 30,200,000	.50	1.75	7.55	9.80	32
.....	<i>b</i> 750,000,000	.....	<i>b</i> 750,000,000	.....	.....	2.24	.....	2.24	33
<i>b</i> 8,600,000	<i>a</i> 106,000,000	.....	<i>a</i> 106,000,000	<i>a</i> 54,000,000	.63	7.85	4.00	12.48	34
<i>b</i> 22,300,000	<i>a</i> 193,000,000	.....	<i>a</i> 193,000,000	<i>a</i> 2,600,000	3.54	30.63	.41	34.58	35
.....	<i>b</i> 240,000,000	<i>b</i> 2,000,000	<i>b</i> 242,000,000	.....	.....	47.45	.....	47.45	36
5,174,400,000	2,927,000,000	920,500,000	3,847,500,000	2,921,100,000	4.03	3.00	2.28	9.31	

*c* Except Bolivia and Colombia.*f* Includes Aden, Perim, Ceylon, Hongkong, Labuan, and Straits Settlements.*g* Report of head commissioner of paper currency.



Upon a comparison of the foregoing table with the table of like import published in the report of the Director of the Mint for the fiscal year ended June 30, 1901, it will be seen that there is a recorded increase in the world's stock of gold of \$267,700,000. The largest increase shown in the world's stock is in the figures for France, due to a revision of the estimate made by M. De Foville, director of the Paris mint, in 1898—viz, \$810,000,000—by adding the net imports of gold into France since that time, after making due allowance for the amount consumed in the arts, making an increase of \$92,900,000 in the total stock of gold held by France at the end of the year 1901.

The next greatest increase was in the United States, of \$63,800,000. Austria-Hungary also shows an increase of \$27,600,000, Germany an increase of \$41,700,000, and Great Britain \$17,000,000, while the greatest loss in the gold stock of any country during the calendar year 1901 was in Russia, \$9,700,000.

From a number of countries no estimates or official figures were received, but in preparing the foregoing table the amount of gold in the banks, as reported in the most reliable financial journals, was accepted and the figures adopted as the stock of gold in such countries, no allowance being made for the amount in circulation.

The increase in the stock of uncovered paper money in the different countries of the world during the year 1901 aggregated \$41,800,000, while the decrease amounted to \$154,100,000, making a net decrease of \$112,300,000.

The greatest increase in the uncovered paper money in any country of the world, as shown by the foregoing table, has been in Canada, which, since the last official report (1898) received from that country, shows an increase of \$16,400,000.

The increase in the United States during the year was \$9,400,000; Roumania, \$4,200,000; Central American States, \$4,100,000. The greatest decrease in the uncovered paper in any country was in France, \$64,700,000; Germany, \$24,000,000; Austria-Hungary, \$28,200,000; South American States, \$15,600,000; Japan, \$9,300,000.

#### GOLD AND SILVER USED IN THE INDUSTRIAL ARTS.

The Bureau of the Mint makes an annual estimate of the amount of gold and silver used in the arts and manufactures within the United States. The usual method of reaching this estimate has been by taking the value of bars supplied to manufacturers by the several offices of the mint service and adding to that the value of bars sold by private refineries, with an additional estimate of the amount of coin melted. The mint service, for the accommodation of the public, prepares fine gold and silver bars of convenient weights for industrial use, and is the largest purveyor to the trade. The private refiners have with uniform courtesy supplied the Bureau with the figures of their sales. For the last three years the Bureau has conducted another inquiry, designed as a check upon its regular method, and directed to all manufacturers and artisans who use gold and silver. A circular of inquiry was sent last year to 25,266 addresses, and 20,956 replies were received. The results of this inquiry and of the two previously made were to confirm the estimates made by the regular method as to the use of bars, but to reveal a larger consumption of gold coin than had been allowed for.



Beginning with 1893 the estimate of the consumption of United States gold coin was reduced to \$1,500,000 per annum. Three successive inquiries have now shown an actual reported consumption of more than \$3,000,000 per year, and the Bureau, on the strength of this investigation, will return to its former estimate that the stock of gold coin is depleted in the sum of \$3,500,000 annually by consumption in the manufactures. No change has yet been made in the figures for the coin stock for preceding years on this account, but this will be done next year in connection with other corrections that are to be made as the result of a general and extended investigation of the whole subject of the country's stock of gold.

The result of the inquiry into the consumption of coin in the manufactures last year was as follows:

UNITED STATES GOLD AND SILVER COIN USED IN THE INDUSTRIAL ARTS DURING THE  
CALENDAR YEAR ENDED DECEMBER 31, 1901.

Classification.	Circulars sent out.	Replies received.	United States gold coin used.	United States silver coin used.
Jewelers, manufacturing and repairing.....	23,506	19,446	\$2,184,716	\$45,358
Dental supply houses and materials.....	262	231	40,621	1,115
Opticians.....	624	547	662,115	12
Watchmakers and cases.....	165	142	4,685	25
Silversmiths and silverware.....	181	140	22,877	112,560
Gold and silver leaf beaters.....	97	88	3,000	27
Manufacturers of gold pens.....	76	58	20,745	.....
Dental and surgical instruments.....	23	21	7,520	.....
Electrographers.....	171	145	2,627	875
Regalia and emblems.....	33	28	.....	.....
Photographic supplies.....	30	25	5,705	.....
Manufacturing chemists.....	13	13	190,480	.....
Repairers for the trade.....	61	49	100	.....
Materials for the trade.....	24	23	1,639	.....
Total.....	25,266	20,956	3,146,830	159,972

The quantity and value of the bars issued by the United States mints at Philadelphia and New Orleans and the assay office at New York during the calendar year 1901 is given in the following table:

STATEMENT OF GOLD AND SILVER BARS ISSUED FOR USE IN THE INDUSTRIAL ARTS BY  
THE GOVERNMENT INSTITUTIONS DURING THE CALENDAR YEAR ENDED DECEMBER  
31, 1901.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion.....	734,130.980	\$15,175,834.20	1,301,270.62	\$1,682,450.91
Old jewelry, etc.....	110,592.886	2,286,157.89	521,586.53	674,374.50
Foreign material.....	33,167.926	685,641.86	1,037,599.20	1,341,542.39
United States coin.....	820.695	16,965.29	.....	.....
Total.....	878,712.487	18,164,599.24	2,860,456.35	3,698,367.80

The United States coin reported by the Government institutions in the above tables as having been used in the manufacture of bars for industrial use is either abraded or mutilated.

The following table shows the percentage of material used in the manufacture of bars at each of the Government institutions:

## UNITED STATES BARS.

Material used.	Percentage.	
	Gold.	Silver.
Domestic bullion .....	83.5	45.5
Old jewelry, etc .....	12.6	18.2
Foreign material .....	3.8	36.3
United States coin .....	0.1	.....
Total .....	100	100

The percentage in the above table shows that the total domestic gold bullion used for industrial purposes was 83.5 per cent of the entire amount used: Old jewelry, 12.6 per cent; foreign material, 3.8 per cent; and United States coin only  $\frac{1}{10}$  of 1 per cent.

In the silver consumption domestic bullion was 45.5 per cent; old jewelry 18.2 per cent, and foreign material 36.3 per cent. There was no domestic silver coin used by the Government institutions.

The quantity and value of the bars manufactured by private refineries in the United States and sold to manufacturers and jewelers during the calendar year 1901, was as follows:

## BARS FOR INDUSTRIAL USE FURNISHED GOLDSMITHS AND OTHERS BY PRIVATE REFINERIES DURING THE CALENDAR YEAR 1901.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion, exclusive of United States bars.	54,221	\$1,120,854	10,508,147	\$13,586,291
United States bars .....	155,381	3,212,015	391,628	506,348
United States coin .....	18,372	379,774	600	776
Foreign material .....	.....	.....	811	1,048
Old plate, jewelry, and other old material.....	53,235	1,100,468	686,936	888,160
Total.....	281,209	5,813,111	11,588,122	14,982,623

The number of firms addressed was 109. Fifty-two replied that they had manufactured bars and 38 reported that they had manufactured no bars during the year.

Of the bars furnished by private refineries for industrial use, \$3,212,015 in gold and \$506,348 (coining value) in silver were "United States bars"—that is, bars bearing the stamp of Government institutions—and in order to avoid duplication these amounts are deducted from the totals.

The quantity and value of bars sold manufacturers and jewelers by the private refineries, after eliminating the "United States bars," was as follows:

BARS FOR INDUSTRIAL USE FURNISHED GOLDSMITHS AND OTHERS BY PRIVATE  
REFINERIES DURING THE CALENDAR YEAR 1901.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion .....	54,221	\$1,120,854	10,508,147	\$13,586,291
United States coin .....	18,372	379,774	600	776
Foreign material .....			811	1,048
Old plate, jewelry, and other old material .....	53,235	1,100,468	686,936	888,160
Total .....	125,828	2,601,096	11,196,494	14,476,275

The following table shows the percentage of the different materials used by the private refineries in the manufacture of bars:

Material used.	Percentage.	
	Gold.	Silver.
Domestic bullion .....	43.1	93.9
Old material .....	42.3	6.1
United States coin .....	14.6	
Foreign material .....		
Total .....	100	100

The above figures show that the domestic bullion, both gold and silver, of the same year's production, has the largest percentage of material used. In the case of gold the percentage of old material used almost equaled that of domestic bullion.

The total consumption of the precious metals, obtained by adding the amounts sold by Government institutions to that of the private refineries during the year, was as follows:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND ARTS DURING THE  
CALENDAR YEAR 1901.

Material used.	Gold.	Silver (coining value).	Total.
Domestic bullion .....	\$16,296,688	\$15,268,742	\$31,565,430
United States coin .....	396,739	776	397,515
Foreign material .....	685,642	1,342,590	2,028,232
Old material .....	3,386,626	1,562,535	4,949,161
Total .....	20,765,695	18,174,643	38,940,338

PERCENTAGE RATES OF GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES  
AND ARTS DURING THE CALENDAR YEAR 1901.

Material used.	Gold.	Silver.
	<i>Per ct.</i>	<i>Per ct.</i>
Domestic bullion .....	78.5	84
United States coin .....	1.9	
Foreign material .....	3.3	7.4
Old material .....	16.3	8.6
Total .....	100	100



The above percentage table shows that 78.5 per cent of all the gold and 84 per cent of all the silver used in the United States for industrial purposes was from domestic bullion.

To obtain the total quantity of gold and silver used in the industrial arts a further allowance must be made for United States coin melted by goldsmiths and jewelers.

Estimating for the present, as in former years, the total amount of gold coin used in the arts at \$1,500,000 and silver coin at \$100,000, the industrial consumption of the precious metals in the United States during the calendar year 1901 would be as follows:

INDUSTRIAL CONSUMPTION OF THE PRECIOUS METALS DURING THE CALENDAR YEAR 1901.

Material used.	Gold.	Silver (coining value).	Total.
Domestic bullion.....	\$16,296,688	\$15,268,742	\$31,565,430
United States coin .....	1,500,000	100,000	1,600,000
Foreign material .....	685,642	1,342,590	2,028,232
Old material .....	3,386,626	1,562,535	4,949,161
Total .....	21,868,956	18,273,867	40,142,823

The following table exhibits the aggregate value of all gold bars furnished by the United States mint at Philadelphia and assay office at New York to the trade, in exchange for gold coin, under the provisions of the act of May 26, 1882:

GOLD BARS EXCHANGED FOR GOLD COIN AT THE MINT AT PHILADELPHIA AND ASSAY OFFICE AT NEW YORK DURING THE CALENDAR YEAR 1901.

Months.	Philadelphia.	New York.	Total.
1901.			
January .....	\$282,439.56	\$8,869,803.50	\$9,152,243.06
February .....	275,649.64	780,525.77	1,056,175.41
March .....	211,481.91	997,976.19	1,209,458.10
April .....	274,729.44	5,561,817.35	5,836,546.79
May .....	268,539.00	10,077,346.28	10,345,885.28
June .....	196,572.71	3,060,884.49	3,257,457.20
July .....	202,044.74	2,091,727.20	2,293,771.94
August .....	258,986.14	936,818.96	1,195,805.10
September.....	241,409.85	1,022,798.22	1,264,208.07
October .....	289,731.06	4,161,964.00	4,451,695.06
November.....	263,981.80	15,928,260.02	16,192,241.82
December .....	162,233.27	3,410,120.81	3,572,354.08
Total .....	2,927,799.12	56,900,042.79	59,827,841.91

These figures include both small bars manufactured for use in the arts and large bars manufactured for export. The total amount was distributed as follows:

Exported .....	\$46,483,772.03
Employed for industrial purposes .....	13,344,069.88
Total .....	59,827,841.91



The following table shows the amounts and the classification of gold and silver used in the industrial arts in the United States each year since 1880:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS, AND CLASSIFICATION OF THE MATERIAL USED, BY CALENDAR YEARS, SINCE 1880.

GOLD.

Calendar year.	United States coin.	New material.	Old material.	Foreign bullion and coin.	Total.
1880.....	\$3,300,000	\$6,000,000	\$395,000	\$1,267,600	\$10,962,600
1881.....	2,700,000	7,000,000	522,900	1,547,800	11,770,700
1882.....	2,500,000	7,000,000	696,500	671,500	10,868,000
1883.....	4,875,000	7,840,000	1,549,300	194,500	14,458,800
1884.....	5,000,000	6,000,000	3,114,500	385,500	14,500,000
1885.....	3,500,000	6,736,927	1,408,902	178,913	11,824,742
1886.....	3,500,000	7,003,480	1,928,046	638,003	13,069,529
1887.....	3,500,000	9,090,342	1,835,882	384,122	14,810,346
1888.....	3,500,000	9,893,057	2,402,976	718,809	16,514,842
1889.....	3,500,000	9,686,827	3,218,971	291,258	16,697,056
1890.....	3,500,000	10,717,472	3,076,426	362,062	17,655,960
1891.....	3,500,000	10,697,679	4,860,712	628,525	19,686,916
1892.....	3,500,000	10,588,703	4,468,685	771,686	19,329,074
1893.....	1,500,000	8,354,482	2,777,165	804,254	13,435,901
1894.....	1,500,000	6,430,073	2,184,946	543,585	10,658,604
1895.....	1,500,000	8,481,789	2,976,269	471,027	13,429,085
1896.....	1,500,000	7,209,787	2,369,343	316,804	11,395,934
1897.....	1,500,000	7,184,822	2,571,428	613,981	11,870,231
1898.....	1,500,000	9,463,262	2,164,976	437,641	13,565,879
1899.....	1,500,000	13,267,287	2,734,985	344,906	17,847,178
1900.....	1,500,000	14,582,627	3,480,612	584,903	20,148,142
1901.....	1,500,000	16,296,688	3,386,626	685,642	21,868,956
Total .....	59,875,000	199,525,304	54,125,150	12,843,021	326,368,475

SILVER (COINING VALUE).

Calendar year.	United States coin.	New material.	Old material.	Foreign bullion and coin.	Total.
1880.....	\$600,000	\$5,000,000	\$145,000	\$353,000	\$6,098,000
1881.....	200,000	5,900,000	178,000	371,000	6,649,000
1882.....	200,000	6,344,300	212,900	440,300	7,197,500
1883.....	200,000	4,623,700	561,900	155,000	5,540,600
1884.....	200,000	4,500,000	170,000	650,000	5,520,000
1885.....	200,000	4,539,875	462,186	62,708	5,264,769
1886.....	200,000	3,626,195	404,155	825,615	5,055,965
1887.....	200,000	4,102,734	480,606	654,991	5,438,331
1888.....	200,000	6,477,857	652,047	771,985	8,101,889
1889.....	200,000	7,297,933	611,015	657,997	8,766,945
1890.....	200,000	7,143,635	640,100	1,245,419	9,229,154
1891.....	200,000	7,289,073	858,126	1,256,101	9,603,300
1892.....	200,000	7,204,210	647,377	1,249,801	9,301,388
1893.....	100,000	6,570,737	1,222,836	1,740,704	9,634,277
1894.....	100,000	8,579,472	1,221,177	982,399	10,883,048
1895.....	100,000	9,825,387	1,378,136	973,501	12,277,024
1896.....	100,000	7,965,449	1,076,829	1,061,995	10,204,273
1897.....	100,000	9,200,497	1,103,460	797,193	11,201,150
1898.....	100,000	12,176,784	949,312	632,449	11,858,545
1899.....	100,000	10,845,942	2,047,584	684,137	15,677,663
1900.....	100,000	13,476,829	2,296,250	1,215,935	17,089,014
1901.....	100,000	15,268,742	1,562,535	1,342,590	18,273,867
Total .....	3,900,000	167,959,351	18,881,531	18,124,820	208,865,702

EXCHANGE OF GOLD BARS FOR GOLD COIN.

The value of gold bars exchanged for gold coin of full legal weight by the United States mint at Philadelphia and the United States assay

office at New York during the fiscal year 1902 was \$50,815,256.61, as shown by the following table:

Months.	Philadelphia.	New York.	Total.
1901.			
July .....	\$202,044.74	\$2,091,727.20	\$2,293,771.94
August .....	258,986.14	936,818.96	1,195,805.10
September .....	241,409.85	1,022,798.22	1,264,208.07
October .....	289,731.06	4,161,964.00	4,451,695.06
November .....	263,981.80	15,928,260.02	16,192,241.82
December .....	162,233.27	3,410,120.81	3,572,354.08
1902.			
January .....	303,810.02	1,406,492.86	1,710,302.88
February .....	262,816.72	8,605,302.50	8,868,119.22
March .....	286,721.09	4,806,920.24	5,093,641.33
April .....	307,534.89	3,470,953.87	3,778,488.76
May .....	238,649.51	901,410.36	1,140,059.87
June .....	238,101.22	1,016,467.26	1,254,568.48
Total for fiscal year 1902 .....	3,056,020.31	47,759,236.30	50,815,256.61
Total for fiscal year 1901 .....	3,004,236.46	53,111,631.30	56,115,867.76

Of the total value of gold bars \$50,815,256.61 reported as exchanged for gold coin, \$36,332,678.53 were exported and \$14,482,578.08 were used in the industrial arts.

The following table exhibits the weight and value of the world's industrial consumption of gold and silver during the calendar year 1901:

THE WORLD'S INDUSTRIAL CONSUMPTION OF GOLD AND SILVER IN 1901.

Country.	Gold.		Silver.		
	Weight.	Value.	Weight.	Coining value.	Commercial value.
	<i>Kilograms.</i>		<i>Kilograms.</i>		
Austria-Hungary .....	3,553	\$2,361,300	45,431	\$1,888,100	\$876,200
Belgium .....	2,543	1,690,100	20,000	831,200	385,700
Brazil .....	750	498,400			
Central America .....	2	1,200	31	1,300	600
Egypt .....	1,077	715,800	5,034	209,200	97,100
Finland .....	195	129,600	1,937	80,500	37,400
France .....	21,600	14,355,400	189,600	7,879,800	3,656,700
Germany .....	10,743	7,139,800	150,000	6,234,000	2,893,000
Great Britain .....	28,810	19,147,100	275,022	11,429,900	5,304,200
Italy .....	5,000	3,323,000	21,000	872,800	405,000
Netherlands .....	656	436,000	12,415	516,000	239,500
Paraguay .....	3	2,000	100	4,200	1,900
Portugal .....	2,000	1,329,200	9,500	394,800	183,200
Russia .....	4,259	2,830,500	114,733	4,768,300	2,212,800
San Salvador .....	31	20,700	168	7,000	3,300
Sweden .....	600	398,800	6,000	249,400	115,700
Switzerland .....	6,300	4,187,000	70,000	2,909,200	1,350,100
United States .....	26,149	17,379,100	399,714	16,612,100	7,709,100
Other countries .....	5,000	3,323,000	50,000	2,078,000	964,300
Total .....	119,271	79,268,000	1,370,685	56,965,800	26,435,800

#### PRODUCT OF GOLD AND SILVER IN THE UNITED STATES.

The detailed statistics of the product of gold and silver in the United States for the calendar year 1901 were presented in a special report to the Secretary of the Treasury.



NEW MINT AT PHILADELPHIA. REVIEWING ROOM.





The distribution of the product among producing States and Territories was as follows:

APPROXIMATE DISTRIBUTION BY PRODUCING STATES AND TERRITORIES OF THE PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FOR THE CALENDAR YEAR 1901.

[Estimated by the Director of the Mint.]

State or Territory.	Gold.		Silver.			Total value (silver at commercial value).
	Fine ounces.	Value.	Fine ounces.	Coining value.	Commer- cial value.	
Alabama.....	150	\$3,100	100	\$129	\$60	\$3,160
Alaska.....	333,096	6,885,700	47,900	61,931	28,740	6,914,440
Arizona.....	197,515	4,083,000	2,812,400	3,636,234	1,687,440	5,770,440
California.....	817,121	16,891,400	925,600	1,196,736	555,360	17,446,760
Colorado.....	1,339,673	27,693,500	18,437,800	23,838,772	11,062,680	38,756,180
Georgia.....	6,023	124,500	400	517	240	124,740
Idaho.....	90,427	1,869,300	5,542,900	7,166,578	3,325,740	5,195,040
Michigan.....	1,490	30,800	81,000	104,727	48,600	79,400
Montana.....	229,495	4,744,100	13,131,700	16,978,360	7,879,020	12,623,120
Nevada.....	143,374	2,963,800	1,812,500	2,343,435	1,087,500	4,051,300
New Mexico.....	33,302	688,400	563,400	728,436	338,040	1,026,440
North Carolina.....	2,685	55,500	20,300	26,246	12,180	67,680
Oregon.....	87,950	1,818,100	160,100	206,998	96,060	1,914,160
South Carolina.....	2,259	46,700	200	259	120	46,820
South Dakota.....	313,446	6,479,500	78,000	100,849	46,800	6,526,300
Texas.....	29	600	472,400	610,780	283,440	284,040
Utah.....	178,513	3,690,200	10,760,800	13,912,954	6,456,480	10,146,680
Virginia.....	256	5,300	700	905	420	5,720
Washington.....	28,082	580,500	344,400	445,285	206,640	787,140
Wyoming.....	614	12,700	21,400	27,669	12,840	25,540
Total.....	3,805,500	78,666,700	55,214,000	71,387,800	33,128,400	111,795,100

The annual production of gold and silver from the mines of the United States since 1860 is shown in the following table:

(The commercial value of the silver product is reckoned at the average yearly market price of silver and its coining value in United States dollars.)

PRODUCT OF GOLD AND SILVER FROM MINES IN THE UNITED STATES SINCE 1860.

[The estimate for 1860-1872 is by R. W. Raymond, commissioner, and since 1872 by the Bureau of the Mint.]

Calendar years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1860.....	2,225,250	\$46,000,000	116,015	\$157,000	\$150,000
1861.....	2,080,125	43,000,000	1,546,875	2,062,000	2,000,000
1862.....	1,896,300	39,200,000	3,480,469	4,685,000	4,500,000
1863.....	1,935,000	40,000,000	6,574,219	8,842,000	8,500,000
1864.....	2,230,088	46,100,000	8,507,812	11,413,000	11,000,000
1865.....	2,574,759	53,225,000	8,701,171	11,642,000	11,250,000
1866.....	2,588,063	53,500,000	7,734,375	10,356,000	10,000,000
1867.....	2,502,197	51,725,000	10,441,406	13,866,000	13,500,000
1868.....	2,322,000	48,000,000	9,281,250	12,307,000	12,000,000
1869.....	2,394,563	49,500,000	9,281,250	12,298,000	12,000,000
1870.....	2,418,750	50,000,000	12,375,000	16,734,000	16,000,000
1871.....	2,104,313	43,500,000	17,789,062	23,578,000	23,000,000
1872.....	1,741,500	36,000,000	22,236,328	29,396,000	28,750,000
Total.....	29,012,908	599,750,000	118,065,232	157,366,000	152,650,000
1873.....	1,741,500	36,000,000	27,650,000	35,890,000	35,750,000
1874.....	1,620,563	33,500,000	28,849,000	36,869,000	37,300,000
1875.....	1,615,725	33,400,000	24,518,000	30,549,000	31,700,000
1876.....	1,930,162	39,900,000	30,009,000	34,690,000	38,800,000
1877.....	2,268,788	46,900,000	30,783,000	36,970,000	39,800,000

## PRODUCT OF GOLD AND SILVER FROM MINES IN UNITED STATES SINCE 1860—Cont'd.

Calendar years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1878.....	2,476,800	\$51,200,000	34,960,000	\$40,270,000	\$45,200,000
1879.....	1,881,787	38,900,000	31,550,000	35,430,000	40,800,000
1880.....	1,741,500	36,000,000	30,320,000	34,720,000	39,200,000
1881.....	1,678,612	34,700,000	33,260,000	37,850,000	43,000,000
1882.....	1,572,187	32,500,000	36,200,000	41,120,000	46,800,000
1883.....	1,451,250	30,000,000	35,730,000	39,660,000	46,200,000
1884.....	1,489,950	30,800,000	37,800,000	42,070,000	48,800,000
1885.....	1,538,325	31,800,000	39,910,000	42,500,000	51,600,000
1886.....	1,693,125	35,000,000	39,440,000	39,230,000	51,000,000
1887.....	1,596,375	32,000,000	41,260,000	40,410,000	53,350,000
1888.....	1,604,841	33,175,000	45,780,000	43,020,000	59,195,000
1889.....	1,587,000	32,800,000	50,000,000	46,750,000	64,646,000
1890.....	1,588,880	32,845,000	54,500,000	57,225,000	70,465,000
1891.....	1,604,841	33,175,000	58,330,000	57,630,000	75,417,000
1892.....	1,596,375	33,000,000	63,500,000	55,563,000	82,101,000
1893.....	1,739,323	35,955,000	60,000,000	46,800,000	77,576,000
1894.....	1,910,813	39,500,000	49,500,000	31,422,000	64,000,000
1895.....	2,254,760	46,610,000	55,727,000	36,445,000	72,051,000
1896.....	2,568,132	53,088,000	58,835,000	39,655,000	76,069,000
1897.....	2,774,935	57,363,000	53,860,000	32,316,000	69,637,000
1898.....	3,118,398	64,463,000	54,438,000	32,118,000	70,384,000
1899.....	3,437,210	71,053,000	54,764,000	32,859,000	70,806,000
1900.....	3,829,897	79,171,000	57,647,000	35,741,000	74,533,000
1901.....	3,805,500	78,666,700	55,214,000	33,128,400	71,387,800
Total .....	59,717,554	1,234,464,700	1,274,334,000	1,148,900,400	1,647,567,800
Grand total.....	88,730,462	1,834,214,700	1,392,399,232	1,306,266,400	1,800,217,800

Tables showing the product of gold and silver from mines of the United States since 1792 will be found in the Appendix.

## WORLD'S PRODUCTION, 1899, 1900, AND 1901.

The production of gold and silver in the world for the calendar years 1899, 1900, and 1901 was as follows:

## PRODUCT OF GOLD AND SILVER IN THE WORLD.

Calendar years.	Gold.	Silver (coining value).
1899 .....	306,724,100	217,648,200
1900 .....	254,576,300	224,441,200
1901 .....	263,374,700	226,260,700

Tables compiled from information furnished by foreign governments through our diplomatic representatives and revised from the latest data, exhibiting the weight and value of the gold and silver product of the principal countries of the world for the calendar years 1899, 1900, and 1901, will be found in the Appendix.

For the sake of uniformity the value of silver has, as heretofore, been calculated at its coinage rate, viz, \$1.2929+ per fine ounce.

The following table shows, by calendar years, the production and value of gold and silver in the world since 1860:



## PRODUCT OF GOLD AND SILVER IN THE WORLD SINCE 1860.

[The annual production of 1860 to 1872 is obtained from 5-year period estimates, compiled by Dr. Adolph Soetbeer. Since 1872 the estimates are those of the Bureau of the Mint.]

Calendar years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1860.....	6,486,262	\$134,083,000	29,095,428	\$39,337,000	\$37,618,000
1861.....	5,949,582	122,989,000	35,401,972	46,191,000	45,772,000
1862.....	5,949,582	122,989,000	35,401,972	47,651,000	45,772,000
1863.....	5,949,582	122,989,000	35,401,972	47,616,000	45,772,000
1864.....	5,949,582	122,989,000	35,401,972	47,616,000	45,772,000
1865.....	5,949,582	122,989,000	35,401,972	47,368,000	45,772,000
1866.....	6,270,086	129,614,000	43,051,583	57,646,000	55,663,000
1867.....	6,270,086	129,614,000	43,051,583	57,173,000	55,663,000
1868.....	6,270,086	129,614,000	43,051,583	57,086,000	55,663,000
1869.....	6,270,086	129,614,000	43,051,583	57,043,000	55,663,000
1870.....	6,270,086	129,614,000	43,051,583	57,173,000	55,663,000
1871.....	5,591,014	115,577,000	63,317,014	83,958,000	81,864,000
1872.....	5,591,014	115,577,000	63,317,014	83,705,000	81,864,000
Total .....	78,766,630	1,628,252,000	547,997,231	729,563,000	708,521,000
1873.....	4,653,675	96,200,000	63,267,187	82,120,800	81,800,000
1874.....	4,390,031	90,750,000	55,300,781	70,674,400	71,500,000
1875.....	4,716,563	97,500,000	62,261,719	77,578,100	80,500,000
1876.....	5,016,488	103,700,000	67,753,125	78,322,600	87,600,000
1877.....	5,512,196	113,947,200	62,679,916	75,278,600	81,040,700
1878.....	5,761,114	119,092,800	73,385,451	84,540,000	94,882,200
1879.....	5,262,174	108,778,800	74,383,495	83,532,700	96,172,600
1880.....	5,148,880	106,436,800	74,795,273	85,640,600	96,705,000
1881.....	4,983,742	103,023,100	79,020,872	89,925,700	102,168,400
1882.....	4,934,086	101,996,600	86,472,091	98,232,300	111,802,300
1883.....	4,614,588	95,392,000	89,175,023	98,984,300	115,297,000
1884.....	4,921,169	101,729,600	81,567,801	90,785,000	105,461,400
1885.....	5,245,572	108,435,600	91,609,959	97,518,800	118,445,200
1886.....	5,135,679	106,163,900	93,297,290	92,793,500	120,626,800
1887.....	5,116,861	105,774,900	96,123,586	94,031,000	124,281,000
1888.....	5,330,775	110,196,900	108,827,606	102,185,900	140,706,400
1889.....	5,973,790	123,489,200	120,213,611	112,414,100	155,427,700
1890.....	5,749,306	118,848,700	126,095,062	131,937,000	163,032,000
1891.....	6,320,194	130,650,000	137,170,919	135,500,200	177,352,300
1892.....	7,094,266	146,651,500	153,151,762	133,404,400	198,014,400
1893.....	7,618,811	157,494,800	165,472,621	129,119,900	213,944,400
1894.....	8,764,362	181,175,600	164,610,394	104,493,000	212,829,600
1895.....	9,615,190	198,763,600	167,500,960	109,545,600	216,566,900
1896.....	9,783,914	202,251,600	157,061,370	105,859,300	203,069,200
1897.....	11,420,068	236,073,700	160,421,082	96,252,700	207,413,000
1898.....	13,877,806	286,879,700	169,055,253	99,742,600	218,576,800
1899.....	14,837,775	306,724,100	168,337,453	101,002,600	217,648,200
1900.....	12,315,135	254,576,300	173,591,364	107,626,400	224,441,200
1901.....	12,740,746	263,374,700	174,998,573	104,999,100	226,260,700
Total .....	206,854,956	4,276,071,700	3,297,601,599	2,874,041,200	4,263,565,400
Grand total.....	285,621,586	5,904,323,700	3,845,598,830	3,603,604,200	4,972,086,400

## WORLD'S COINAGE, 1899, 1900, AND 1901.

In the Appendix will be found a table, revised from the latest information received, exhibiting the coinages of the various countries of the world during the calendar years 1899, 1900, and 1901. The following is a summary of the same:

## COINAGE OF NATIONS.

Calendar years.	Gold.	Silver.
1899 .....	\$466,110,614	\$166,226,964
1900 .....	354,936,497	177,011,902
1901 .....	248,093,787	138,911,891

The above figures represent, as nearly as this Bureau has been able to ascertain, the total value of the gold and silver coinages executed in the world during the years given.

It must be borne in mind, however, that the total of these coinages does not correctly represent the amount of new gold and new silver made into coins during the year, for the reason that the coinages as reported include the value of domestic and foreign coins melted for recoinage, as well as old material, plate, etc., used in coinage.

In the circular letter of inquiry prepared at this Bureau and sent to foreign governments through the Department of State, asking for information on these subjects, it was especially requested that each country report the amount of such recoinages. This has been done in many instances, but not in all.

COINAGE OF GOLD AND SILVER OF THE MINTS OF THE WORLD FOR THE CALENDAR YEARS SINCE 1873.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873 .....	12,462,890	\$257,630,802	101,741,421	\$131,544,464
1874 .....	6,568,279	135,778,387	79,610,875	102,931,232
1875 .....	9,480,892	195,987,428	92,747,118	119,915,467
1876 .....	10,309,645	213,119,278	97,899,525	126,577,164
1877 .....	9,753,196	201,616,466	88,449,796	114,359,332
1878 .....	9,113,202	188,386,611	124,671,870	161,191,913
1879 .....	4,390,167	90,752,811	81,124,555	104,888,313
1880 .....	7,242,951	149,725,081	65,442,074	84,611,974
1881 .....	7,111,864	147,015,275	83,539,051	108,010,086
1882 .....	4,822,851	99,697,170	85,685,996	110,785,934
1883 .....	5,071,882	104,845,114	84,541,904	109,306,705
1884 .....	4,810,061	99,432,795	74,120,127	95,832,084
1885 .....	4,632,273	95,757,582	98,044,475	126,764,574
1886 .....	4,578,310	94,642,070	96,566,844	124,854,101
1887 .....	6,046,510	124,992,465	126,388,502	163,411,397
1888 .....	6,522,346	134,828,855	104,354,000	134,922,344
1889 .....	8,170,611	168,901,519	107,788,256	139,362,595
1890 .....	7,219,725	149,244,965	117,789,228	152,293,144
1891 .....	5,782,463	119,534,122	106,962,049	138,294,367
1892 .....	8,343,387	172,473,124	120,282,947	155,517,347
1893 .....	11,243,342	232,420,517	106,697,783	137,952,690
1894 .....	11,025,680	227,921,032	87,472,523	113,095,788
1895 .....	11,178,855	231,087,438	98,128,832	126,873,642
1896 .....	9,476,639	195,899,517	123,394,239	159,540,027
1897 .....	21,174,850	437,722,992	129,775,082	167,790,006
1898 .....	19,131,244	395,477,905	115,461,020	149,282,936
1899 .....	22,548,101	466,110,614	128,566,167	166,226,964
1900 .....	17,170,053	354,936,497	136,907,643	177,011,902
1901 .....	12,001,537	248,093,787	107,439,666	138,911,891
Total.....	277,383,806	5,734,032,219	2,971,593,568	3,842,060,383

FOREIGN COINS MELTED BY CERTAIN COUNTRIES.

The foreign gold and silver coins melted by the various countries of the world during the calendar years 1899, 1900, and 1901, so far as have been reported to this Bureau, are exhibited in the following table:



NEW MINT AT PHILADELPHIA. COINING ROOM.





## FOREIGN GOLD AND SILVER COINS MELTED BY CERTAIN COUNTRIES, CALENDAR YEARS 1899, 1900, AND 1901.

Countries.	1899.		1900.		1901.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States .....	\$19,131,710	\$19,617	\$31,502,833	\$5,419,849	\$18,508,984	\$105,453
Austria-Hungary .....	989,895	11,353	632,012	102	488,518	24,173
Denmark .....			402,000			
Great Britain .....		135,413				9,636
Germany .....	9,065,653		13,195,427		3,987,386	
Japan .....	1,021,797	105	36,931	169,028	902,800	
Netherlands .....			739,133			
Portugal .....						
Russia .....		2,556	839			
Turkey .....	54,505		168,371		(a)	(a)
Total .....	30,263,560	169,014	46,677,546	5,588,979	23,887,688	139,262

<sup>a</sup> No returns.

## RECOINAGES OF THE WORLD.

The following table, compiled from official sources, exhibits, approximately, the recoinages of gold and silver in the principal countries of the world for the calendar years 1899, 1900, and 1901, so far as the same has been reported to this Bureau:

## GOLD AND SILVER RECOINAGES REPORTED BY THE PRINCIPAL COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1899, 1900, AND 1901.

Countries.	1899.		1900.		1901.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States .....	\$1,381,445	\$5,502,449	\$1,332,258	\$3,834,537	\$1,567,286	\$3,047,769
Australia .....	4,317				4,047	
Austria-Hungary .....	410,228	1,714,057	467,485	5,657,434	483,868	37,241
Belgium .....		96,500				579,000
Costa Rica .....		10,000				
Denmark .....		2,433	670			
Egypt .....				605,544		160,499
France .....	10,226,111	4,632,000	5,397,438	1,025,120	8,389,567	2,245,807
Germany .....	732,841	4,271,008	1,375,431	5,645,281	1,542,966	7,148,713
Great Britain .....	8,759,700	2,008,541	8,759,700	1,688,155	8,759,700	1,182,924
India (British) .....		4,235,042		14,583,815		4,868,106
Italy .....		71,281				500,350
Japan .....	1,761	386	57,396	785	85,463	71,601
Netherlands .....		276,751		1,241,430		1,525,858
Norway .....		32,964		30,284		57,759
Peru .....		215,000		109,575	1,947	74,240
Russia .....	48,976,555	1,769,152	38,642,449		25,749,439	2,625,520
Siam .....						852
Spain .....		14,884,262		3,804,852	(a)	(a)
Sweden .....	149	1,000	19	2,205		
Switzerland .....				147,645		
Turkey .....	83,524	248,330	47,041	7,852	(a)	(a)
Total .....	70,576,631	39,971,156	56,079,887	38,384,514	46,584,283	24,126,239

<sup>a</sup> No returns.

## VALUE OF FOREIGN COINS.

The law requires (section 25, act of August 28, 1894)—

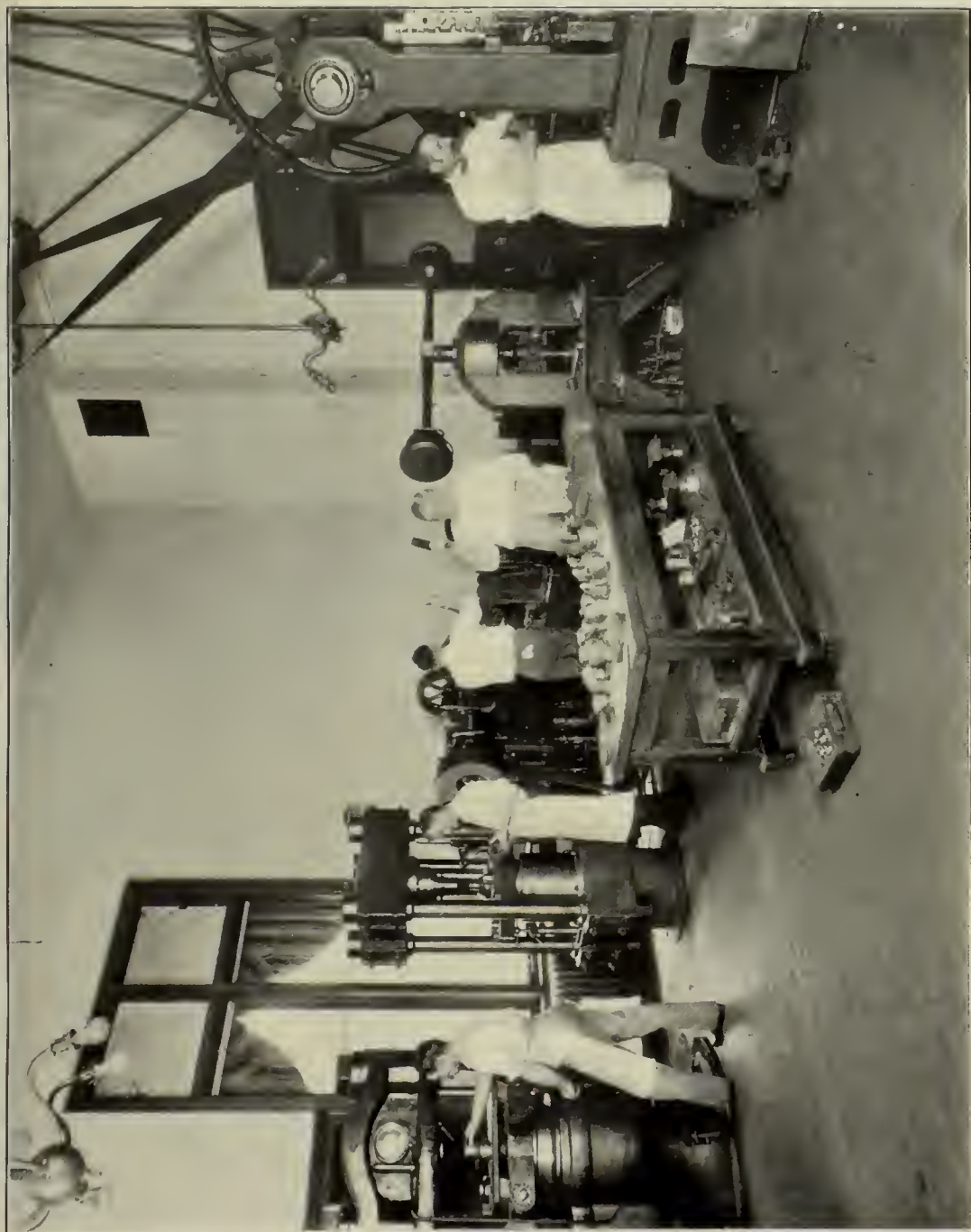
That the value of the foreign coins as expressed in the money of account of the United States shall be that of the pure metal of such coin of standard value; and the values of the standard coins in circulation of the various nations of the world shall be estimated quarterly by the Director of the Mint, and be proclaimed by the Secretary of the Treasury immediately after the passage of this act and thereafter quarterly on the 1st day of January, April, July, and October in each year.

In accordance with the foregoing requirements the values of foreign coins have been estimated and proclaimed as follows:

VALUES OF FOREIGN COINS, OCTOBER 1, 1902.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollars.	Coins.
Argentine Republic.	Gold.....	Peso .....	\$0.965	Gold: Argentine (\$4.824) and $\frac{1}{2}$ Argentine. Silver: Peso and divisions.
Austria-Hungary....	Gold.....	Crown.....	.203	Gold: Former system—4 florins (\$1.929), 8 florins (\$3.858), ducat (\$2.287) and 4 dueats (\$9.149). Silver: 1 and 2 florins. Gold: Present system—20 crowns (\$4.052); 10 crowns (\$2.026).
Belgium.....	Gold.....	Franc .....	.193	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia .....	Silver.....	Boliviano .....	.384	Silver: Boliviano and divisions.
Brazil .....	Gold.....	Milreis .....	.546	Gold: 5, 10, and 20 milreis. Silver: $\frac{1}{2}$ , 1, and 2 milreis.
British Possessions, N. A. (except Newfoundland).	Gold.....	Dollar .....	1.000	
Central Amer. States: Costa Rica.....	Gold.....	Colon .....	.465	Gold: 2, 5, 10, and 20 colons (\$9.307). Silver: 5, 10, 25, and 50 centimos.
British Honduras	Gold.....	Dollar .....	1.000	
Guatemala .....	Silver.....	Peso .....	.384	Silver: Peso and divisions.
Honduras .....				
Nicaragua .....				
Salvador .....	Gold.....	Peso .....	.365	Gold: Eseudo (\$1.825), doubloon (\$3.650), and condor (\$7.300). Silver: Peso and divisions.
Chile .....				
		Amoy .....	.620	
		Canton .....	.619	
		Chefoo .....	.593	
		Chin Kiang .....	.606	
		Fuehau .....	.574	
		Hai kwan (customs) .....	.631	
China .....	Silver.....	Tael		
		Hankow .....	.580	
		Hongkong .....	(a)	
		Niuehwang .....	.582	
		Ningpo .....	.596	
		Shanghai .....	.567	
		Swatow .....	.573	
		Takau .....	.624	
		Tientsin .....	.601	
Colombia.....	Silver.....	Peso .....	.384	Gold: Condor (\$9.647) and double-condor. Silver: Peso.
Cuba .....	Gold.....	Peso .....	.926	Gold: Doubloon Isabella, centen (\$5.017). Alphonse (\$4.823). Silver: Peso.
Denmark .....	Gold.....	Crown.....	.268	Gold: 10 and 20 crowns.
Ecuador .....	Gold.....	Sucre .....	.487	Gold: 10 sueres (\$1.8665) Silver: Sucre and divisions.
Egypt .....	Gold.....	Pound (100 piasters).	4.943	Gold: Pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland .....	Gold.....	Mark .....	.193	Gold: 20 marks (\$3.859), 10 marks (\$1.93).
France .....	Gold.....	Franc .....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire.....	Gold.....	Mark .....	.238	Gold: 5, 10, and 20 marks.
Great Britain.....	Gold.....	Pound sterling .....	4.866 $\frac{1}{2}$	Gold: Sovereign (pound sterling) and $\frac{1}{2}$ sovereign.
Greece .....	Gold.....	Drachma .....	.193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti .....	Gold.....	Gourde .....	.965	Gold: 1, 2, 5, and 10 gourdes. Silver: Gourde and divisions.
India .....	Gold.....	Pound sterling b .....	4.866 $\frac{1}{2}$	Gold: Sovereign (pound sterling). Silver: Rupee and divisions.
Italy.....	Gold.....	Lira .....	.193	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan .....	Gold.....	Yen .....	.498	Gold: 5, 10, and 20 yen. Silver: 10, 20, and 50 sen.
Liberia .....	Gold.....	Dollar .....	1.000	





NEW MINT AT PHILADELPHIA. DIE ROOM.



## VALUES OF FOREIGN COINS, OCTOBER 1, 1902—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollars.	Coins.
Mexico .....	Silver.....	Dollar .....	\$0.417	Gold: Dollar (\$0.9\$3), 2½, 5, 10, and 20 dollars. Silver: Dollar (or peso) and divisions.
Netherlands.....	Gold.....	Florin .....	.402	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland .....	Gold.....	Dollar .....	1.014	Gold: 2 dollars (\$2.027).
Norway.....	Gold.....	Crown .....	.268	Gold: 10 and 20 crowns.
Persia .....	Silver.....	Kran .....	.071	Gold: ¼, 1, and 2 tomans (\$3.409). Silver: ½, 1, 1, 2, and 5 krans.
Peru .....	Gold.....	Sol .....	.487	Gold: Libra (\$1.8665). Silver: Sol and divisions.
Portugal.....	Gold.....	Milreis .....	1.080	Gold: 1, 2, 5, and 10 milreis.
Russia.....	Gold.....	Ruble .....	.515	Gold: Imperial, 15 rubles (\$7.718), and ½ imperial, 7½ rubles (\$3.859). Silver: ½, 1, ½, and 1 ruble.
Spain .....	Gold.....	Peseta .....	.193	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden.....	Gold.....	Crown .....	.268	Gold: 10 and 20 crowns.
Switzerland.....	Gold.....	Franc .....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Turkey.....	Gold.....	Piaster .....	.044	Gold: 25, 50, 100, 250, and 500 piasters.
Uruguay.....	Gold.....	Peso .....	1.034	Gold: Peso. Silver: Peso and divisions.
Venezuela.....	Gold.....	Bolivar .....	.193	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

The coins of silver-standard countries are valued by their pure silver contents, at the average market price of silver for the three months preceeding the date of this circular.

<sup>a</sup> The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

<sup>b</sup> The sovereign is the standard coin of India, but the rupee (\$0.3244½) is the money of account, current at 15 to the sovereign.

## CHANGES IN THE VALUES OF FOREIGN COINS DURING 1902.

Country.	Monetary unit.	Value, 1902.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia .....	Silver boliviano .....	\$0.413	\$0.403	\$0.382	\$0.384
Central American States .....	Silver peso .....	.413	.403	.382	.384
China.....	Silver tael, Amoy .....	.669	.651	.618	.620
Do .....	Silver tael, Canton .....	.667	.649	.617	.619
Do .....	Silver tael, Chefoo .....	.639	.623	.591	.593
Do .....	Silver tael, Chin Kiang.....	.653	.636	.604	.606
Do .....	Silver tael, Fuchau.....	.618	.602	.572	.574
Do .....	Silver tael, Haikwan (customs).....	.680	.663	.629	.631
Do .....	Silver tael, Hankow .....	.626	.609	.579	.580
Do .....	Silver tael, Hongkong.....	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )
Do .....	Silver tael, Niuchwang.....	.627	.611	.580	.582
Do .....	Silver tael, Ningpo .....	.643	.626	.595	.596
Do .....	Silver tael, Shanghai.....	.611	.595	.565	.567
Do .....	Silver tael, Swatow.....	.618	.602	.571	.573
Do .....	Silver tael, Takau .....	.673	.655	.622	.624
Do .....	Silver tael, Tientsin .....	.648	.631	.599	.601
Colombia .....	Silver peso .....	.413	.403	.382	.384
Mexico.....	Silver dollar.....	.449	.437	.415	.417
Persia .....	Silver kran .....	.076	.074	.070	.071

<sup>a</sup> The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

## LABORATORY OF THE BUREAU OF THE MINT.

During the calendar year 1901 there were tested in the laboratory of this Bureau 462 gold and 1,066 silver coins, all of which were found within the legal requirements as to weight and fineness.

In the gold coins the greatest deviation above standard (the legal



limit being 0.001 above or below) was 0.0002, while the greatest deviation below was 0.0004.

The greatest deviation of silver coins above standard (the limit being 0.003 above or below) was 0.0013, while the greatest deviation below was 0.0011.

The following table shows the number of pieces assayed at this Bureau each month and their average fineness; also the total number assayed from each mint, with the average fineness for the calendar year 1901:

NUMBER AND AVERAGE FINENESS OF GOLD AND SILVER COINS OF THE UNITED STATES  
TESTED AT THE BUREAU OF THE MINT DURING THE YEAR 1901.

Months.	Philadelphia.				San Francisco.				New Orleans.			
	Number of pieces.		Average fineness.		Number of pieces.		Average fineness.		Number of pieces.		Average fineness.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
1901.												
January.....	32	58	899.95	899.89	30	12	899.98	899.98	.....	48	.....	899.58
February.....	30	44	900.01	899.77	22	18	899.92	899.95	.....	46	.....	899.84
March.....	2	76	899.80	899.92	24	16	899.94	899.33	.....	60	.....	899.89
April.....	24	50	899.96	899.85	28	10	900.04	899.57	.....	36	.....	899.87
May.....	.....	66	.....	899.86	32	8	899.99	900.22	.....	26	.....	899.46
June.....	.....	30	.....	900.16	38	.....	899.87	.....	.....	18	.....	900.04
July.....	.....	30	.....	900.05	26	.....	899.85	.....	.....	20	.....	899.97
August.....	.....	60	.....	899.91	34	10	899.98	899.53	.....	44	.....	899.65
September.....	.....	52	.....	899.91	30	16	899.95	899.57	.....	26	.....	899.67
October.....	.....	48	.....	900.25	30	12	899.82	899.83	.....	46	.....	899.94
November.....	2	2	899.85	900.40	26	.....	899.98	.....	8	18	900.08	900.44
December.....	10	32	899.91	900.49	32	.....	899.89	.....	2	28	900.00	900.06
Average....	8.3	45.6	899.91	900.04	29.3	8.5	899.93	899.75	.8	34.8	900.04	899.87
Total.....	100	548	.....	.....	352	102	.....	.....	10	416	.....	.....

#### PROCEEDINGS OF THE ASSAY COMMISSION OF 1902.

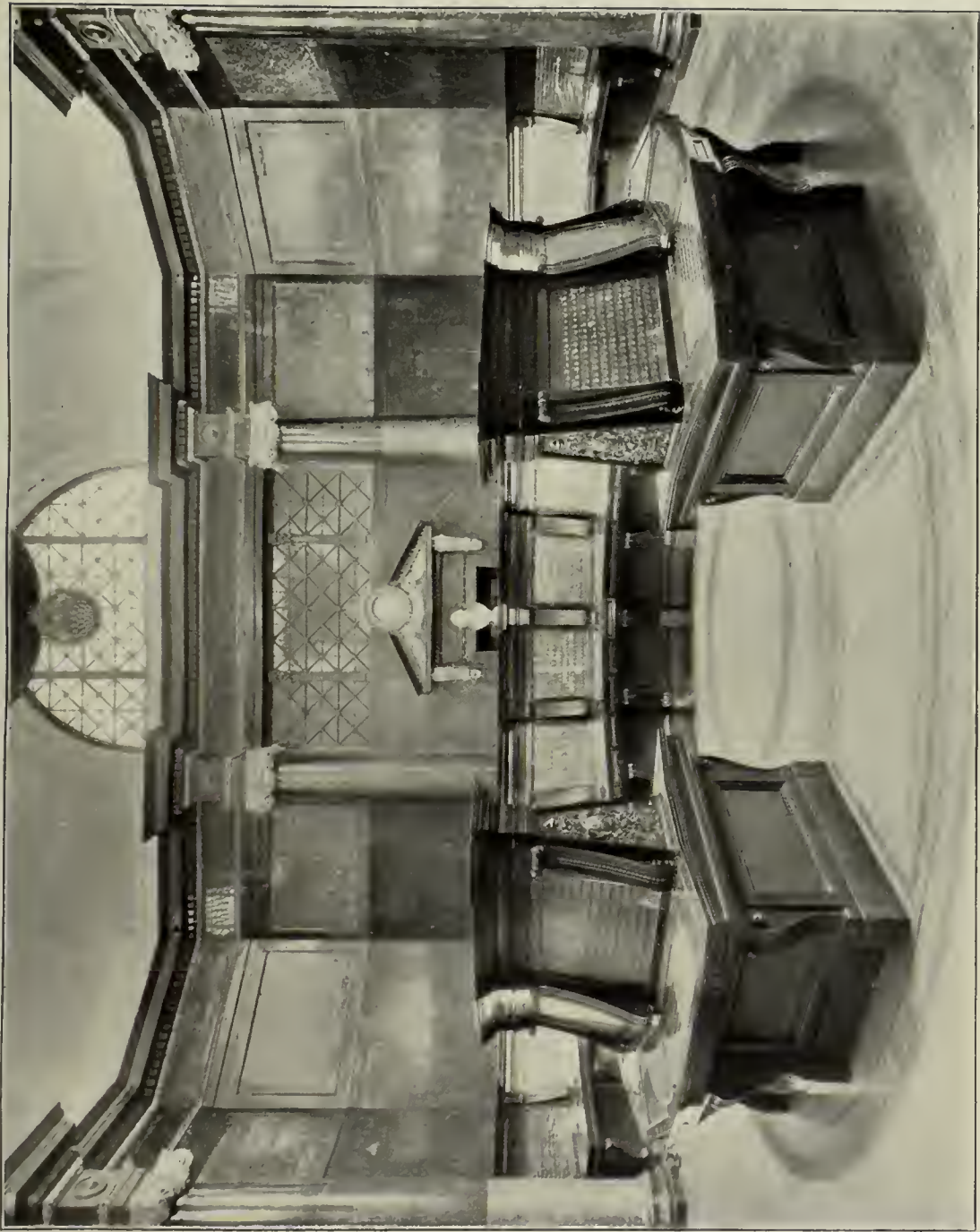
The following-named gentlemen were designated by the President as commissioners to test and examine the weight and fineness of the coins reserved at the several mints during the calendar year 1901, pursuant to the provisions of section 3547 of the Revised Statutes:

Hon. J. H. Southard, House of Representatives; Prof. W. S. Stratton, Bureau of Standards, Washington, D. C.; Prof. N. Clifford Ricker, University of Illinois; Prof. T. W. Richards, Harvard University; Prof. R. S. Woodward, Columbia University; Dr. J. W. Holland, Jefferson Medical College, Philadelphia; Mr. B. H. Tatem, Helena, Mont.; Mr. John A. Brashear, Pittsburg, Pa.; Capt. E. M. Allen, Portland, Mich.; Mr. George H. Davenport, Boston, Mass.; Mr. Beman G. Dawes, Marietta, Ohio; Hon. Charles E. McKinney, Sioux Falls, S. Dak.; Mr. A. G. Sharp, Colorado Springs, Colo.; Maj. J. M. Carson, Philadelphia, Pa.; Mr. George M. Reynolds, Chicago, Ill.; Prof. E. F. Smith, University of Pennsylvania, and Cabell Whitehead, Bureau of the Mint, Washington.

#### REPORT OF THE COMMITTEE ON COUNTING.

It was decided that the committee as a whole act as committee on counting, and that only the coins in the packages opened should be counted, all the packages being checked with the transcripts of the Bureau of the Mint.

The quantities of coins reserved at the several mints for the purposes of the commission were as follows:



NEW MINT AT PHILADELPHIA. NUMISMATIC ROOM.





Gold coins from the mint at Philadelphia, 2,566 in number, of the value of \$23,002.50.  
Silver coins from the mint at Philadelphia, 19,508 in number, of the value of \$6,610.

Gold coins from the mint at San Francisco, 8,058 in number, of the value of \$78,300.  
Silver coins from the mint at San Francisco, 1,900 in number, of the value of \$1,392.95.

Gold coins from the mint at New Orleans, 73 in number, of the value of \$730.  
Silver coins from the mint at New Orleans, 10,838 in number, of the value of \$7,423.50.

In all, 42,943 pieces of the aggregate value of \$117,458.95, as set forth in detail on a subsequent page.

The number of each delivery together with the pieces contained in said packages, were found to correspond with said record. From these packages the committees on weighing and assaying each selected such number of gold and silver coins of the different denominations coined at each mint, deemed by them necessary for the examination and test to be made by them, respectively.

The coins remaining in the packages—the open packages having indorsed thereon the number taken from each, of which a record was kept—were then delivered to the superintendent of the mint at Philadelphia.

## REPORT OF THE COMMITTEE ON ASSAYING.

PHILADELPHIA, PA., *February 15, 1902.*

*To the Board of Assay Commissioners:*

GENTLEMEN: In compliance with section 2547 of the Revised Statutes we have taken samples of the coins reserved from time to time at the United States mints at Philadelphia, San Francisco, and New Orleans for assay. These samples represent the various deliveries made by the coiners to the superintendents of the several mints during the calendar year 1901. The result of the assays made of the individual coins and of the same in mass, is given in the following schedules. From these it will be seen that the greatest excess in the assay value of the gold coinage above standard at the different mints (the limit of tolerance being one-thousandth) is at—

Philadelphia.....	900.3
San Francisco.....	900.2
New Orleans.....	899.9

The greatest deficiency below standard (the limit of tolerance being one-thousandth) is at—

Philadelphia.....	899.6
San Francisco.....	899.7
New Orleans.....	899.7

The greatest excess in silver coins above standard (the limit of tolerance being three-thousandths) is at—

Philadelphia.....	900.4
San Francisco.....	900.2
New Orleans.....	900.4

The greatest deficiency in silver coins below standard (the limit of tolerance being three-thousandths) is at—

Philadelphia.....	898.6
San Francisco.....	899.1
New Orleans.....	899.1

The assay committee also tested the quartation silver and found it free from gold, and the lead used in the assay of the gold bullion and found it free from gold and silver. The acid used in the humid assay of silver was found to be free from silver and also from chlorine. The balances used were also tested and found to be correct. The committee therefore deem the assays exhibited in the accompanying schedule to be entirely trustworthy.

## REPORT OF THE COMMITTEE ON WEIGHING.

FEBRUARY 13, 1902.

*To the Board of Assay Commissioners.*

GENTLEMEN: The committee on weighing respectfully report that they have examined sample coins, selected at random from those reserved by the various mints, and the number of coins weighed in mass were as follows:

*Mint at Philadelphia.*

30 gold coins. 46 silver coins.

*Mint at San Francisco.*

30 gold coins. 14 silver coins.

*Mint at New Orleans.*

10 gold coins. 46 silver coins.

The weighing of the single pieces was made with a balance by Troemner, of Philadelphia, and the weights employed were furnished under seal by the Director of the United States Bureau of Standards, and were certified by him as being correctly related to the troy pound of 1827. The mass weighings were made upon the large Saxton balance of the mint. Both balances were carefully tested. The committee examined the weights ordinarily employed in the Mint and found them to be in accordance with the usual interpretation of the standard prescribed by law. The details of the weighings indicate but slight deviation from the statutory standard weights, and the coins examined were all within the legal tolerance. The committee on weighing pronounces the examination of the weights of the coinage of the several mints during the year 1901 to be satisfactory.

On motion of Mr. Davenport it was resolved that the assay commission appointed to examine and test the reserve coins of the several mints of the United States for 1901, after having examined and tested the fineness and weight of these coins, and having found all the tests within the limits required by law, do hereby report the tests satisfactory.

On motion of Mr. Tatem it was resolved that the members of the assay commission hereby express their appreciation of the uniform courtesy and attention they have received from the Director of the Mint, the superintendent of the mint at Philadelphia and the officers connected therewith, and that their most cordial thanks are extended to each of said officers.

On motion of Mr. Southard the committee adjourned sine die.

## MINT OF THE UNITED STATES AT PHILADELPHIA.

JOHN H. LANDIS, *Superintendent.*

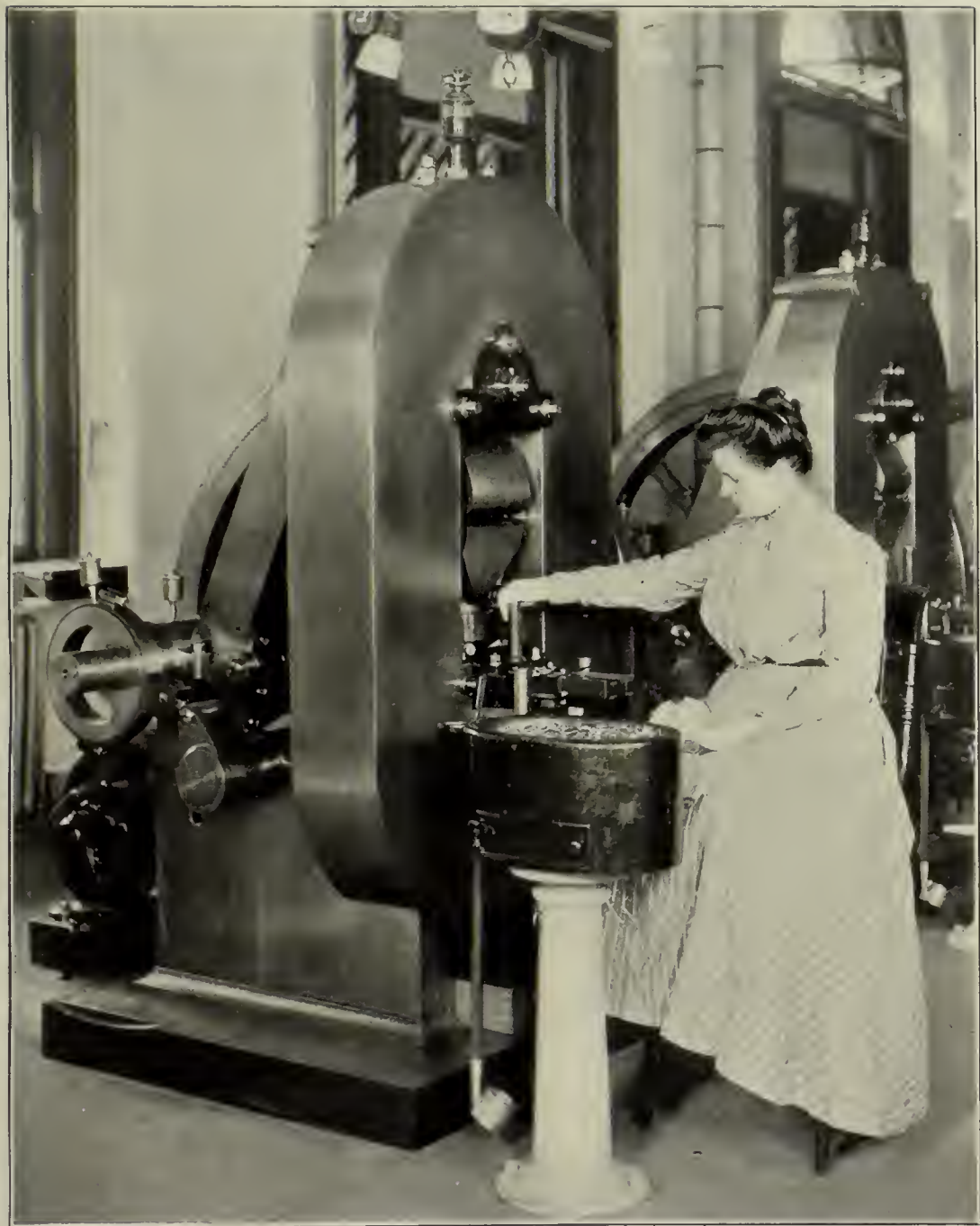
The following table shows by weight and value the gold and silver deposited at the mint at Philadelphia during the fiscal year ended June 30, 1902.

Metal.	Standard ounces.	Coinage value.
Gold .....	1, 210, 308. 394	\$22, 517. 365. 46
Silver .....	2, 152, 061. 810	2, 504, 217. 37
Total .....	3, 362, 370. 204	25, 021, 582. 83

There were transferred to J. & W. Seligman & Co., New York, 1,025,367.34 standard ounces silver bullion, costing \$834,972.02, purchased under the act of July 14, 1890, in exchange for like weights of silver bullion deposited by them at the mint at San Francisco.

There were transferred from the Treasury for recoinage during the year 99,716 pieces of worn and uncurrent domestic gold coin, having a face value of \$803,565.50, containing 42,855.220 standard ounces of the value of \$797,306.42, and showing a loss of \$6,259.08, also 10,439,387 pieces of uncurrent domestic silver coin, of the face value of \$2,175,342.16, containing 1,651,097.68 standard ounces, having a coinage value of \$1,921,277.28, and showing a loss of \$254,064.88.

Of the Porto Rican silver coins redeemed under the act of April 12,



NEW MINT AT PHILADELPHIA. SINGLE-COINING MACHINE WITH OPERATOR.





1900, transferred to this mint, there were recoined into subsidiary coin of the United States 1,696,079.89 standard ounces, of the nominal value of \$2,110,208.25, the seigniorage or gain by such coinage being \$827,-745.72.

There were also received over the counter 7,788 pieces of uncurrent gold coin, of the face value of \$54,912.50, containing 2,930.595 standard ounces of the value of \$54,522.71, and showing a loss of \$389.79, also 6,161 pieces of domestic silver coin of the face value of \$2,638.22, containing 2,159.07 standard ounces, having a coinage value of \$2,512.38.

DENOMINATIONS AND AMOUNTS OF UNCURRENT DOMESTIC GOLD AND SILVER COINS  
RECEIVED OVER THE COUNTER AT THE MINT AT PHILADELPHIA AND TRANSFERRED  
FROM THE TREASURY.

GOLD COINS.

Denominations.	Received over the counter (nominal value).	Transferred from Treas- ury (nomi- nal value).
Double eagles .....	\$22,640.00	\$312,980.00
Eagles .....	10,470.00	160,900.00
Half eagles .....	16,020.00	319,765.00
Quarter eagles .....	5,582.50	9,797.50
Three-dollar pieces .....	42.00	27.00
One-dollar pieces .....	158.00	96.00
Total .....	54,912.50	803,565.50

SILVER COINS.

Trade dollars .....	\$122.00	.....
Dollars .....	1,295.00	.....
Half dollars .....	637.00	\$879,769.00
Quarter dollars .....	422.25	714,227.00
Twenty-cent pieces .....	.....	179.80
Dimes .....	146.00	580,196.60
Half dimes .....	15.85	918.70
Three-cent pieces .....	.12	51.06
Total .....	2,638.22	2,175,342.16

There were deposited unrefined foreign gold bullion containing 9,628.050 standard ounces, of the value of \$179,126.51, and unrefined foreign silver bullion containing 17,787.45 standard ounces, of the coinage value of \$20,698.12, from various countries, as shown by the following table:

DEPOSITS OF FOREIGN GOLD AND SILVER BULLION, FISCAL YEAR 1902.

Countries.	Gold.		Silver.	
	Standard ounces.	Value.	Standard ounces.	Coinage value.
Canada:				
British Columbia .....	29.181	\$542.90	2.44	\$2.84
Northwest Territory .....	1,002.508	18,651.31	290.46	337.99
Ontario and Quebec .....	86.935	1,617.39	16.72	19.46
Mexico .....	7,139.811	132,833.69	17,379.31	20,223.20
Republic of Colombia .....	142.981	2,660.11	16.03	18.65
Nova Scotia .....	1,089.430	20,268.47	60.22	70.07
Dutch Guiana .....	37.543	698.47	2.13	2.48
Honduras .....	63.105	1,174.05	14.64	17.03
South Africa .....	3.852	71.67	.14	.16
Central America .....	23.050	428.84	2.88	3.35
Philippine Islands .....	9.654	179.61	2.48	2.89
Total .....	9,628.050	179,126.51	17,787.45	20,698.12

There were no deposits of refined foreign bullion during the year.

Foreign gold and silver coins of various countries were received containing in gold 842.923 standard ounces, of the value of \$15,682.28, and in silver 213.08 standard ounces, of the coinage value of \$247.95, as shown by the following table:

Countries.	Foreign coin.	
	Gold.	Silver.
	<i>Standard ounces.</i>	<i>Standard ounces.</i>
Great Britain .....	0.521	.....
France.....	.414	.....
Porto Rico .....		194.31
Costa Rica .....	602.568	.....
Mexico .....	144.632	18.77
Ecuador .....	17.068	.....
Mixed .....	77.720	.....
Total.....	842.923	213.08

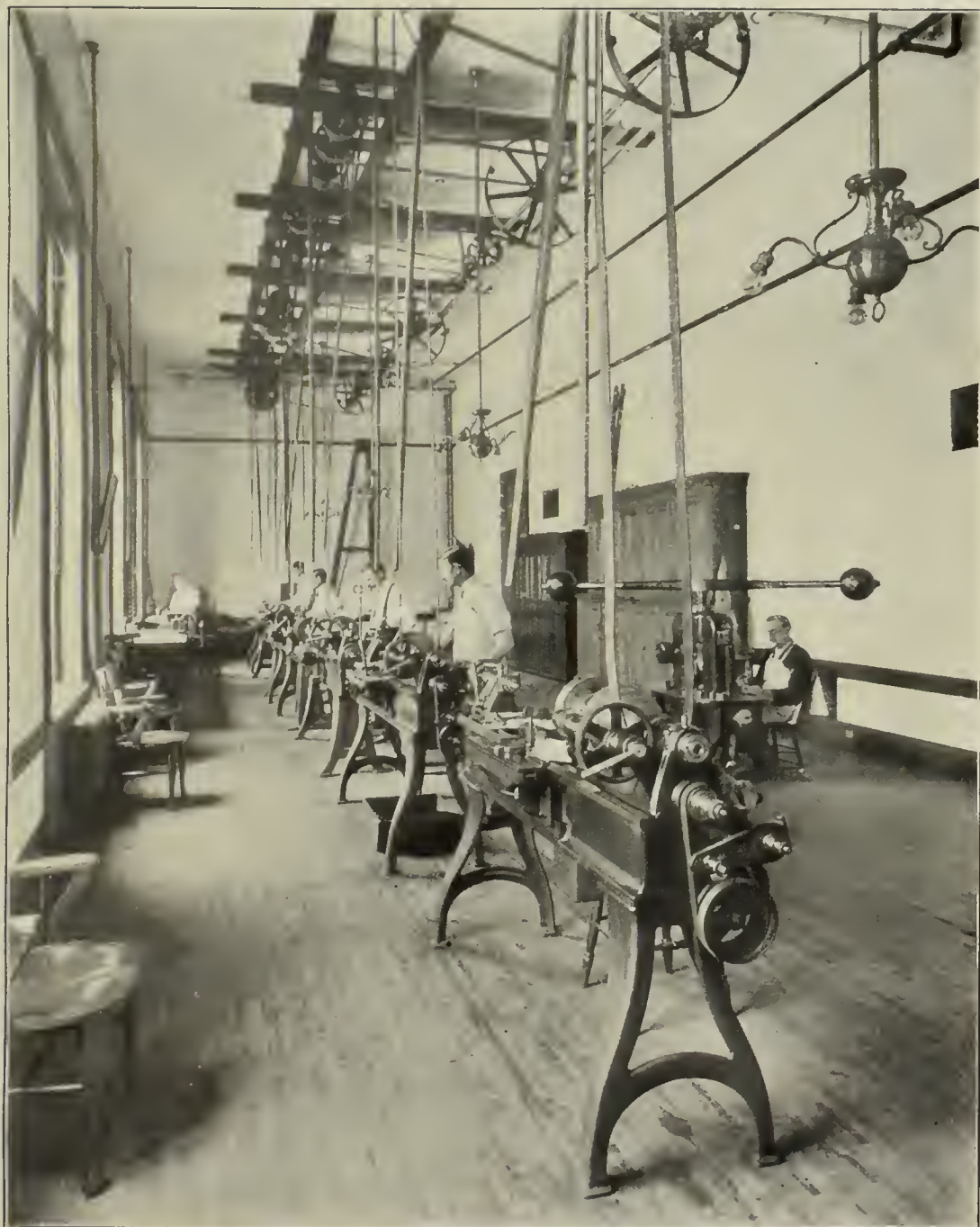
Deposits of unrefined gold and silver, the product of the various States and Territories of the United States, at the mint during the fiscal year aggregated 8,596.027 standard ounces of gold, of the value of \$159,926.08, and 7,615.06 standard ounces of silver, of the coinage value of \$8,861.16, as shown by the following table:

GOLD AND SILVER OF DOMESTIC PRODUCTION DEPOSITED DURING THE FISCAL YEAR 1902.

Localities.	Gold.		Silver.	
	Standard ounces.	Value.	Standard ounces.	Value.
Alabama.....	7.646	\$142.25	4.48	\$5.21
Alaska .....	1,236.906	23,012.21	249.81	290.69
Arizona .....	367.052	6,828.88	135.41	157.57
California.....	263.787	4,907.67	76.87	89.45
Colorado .....	78.372	1,458.08	19.06	22.18
Georgia .....	1,241.755	23,102.42	159.73	185.87
Idaho .....	342.351	6,369.32	184.90	215.16
Indiana.....	13.441	250.07	1.12	1.30
Michigan .....	.127	2.36	2,926.67	3,405.58
Minnesota .....	7.121	132.48	1.98	2.30
Montana .....	3,301.905	61,430.79	3,406.93	3,964.43
North Carolina .....	302.982	5,636.87	52.55	61.15
Oregon.....	670.419	12,472.91	101.42	118.02
South Dakota .....	310.815	5,782.60	206.13	239.86
Virginia .....	245.925	4,575.35	42.74	49.73
Washington.....	30.500	567.44	19.15	22.28
Wyoming .....	16.280	302.88	2.23	2.59
Other States .....	158.643	2,951.50	23.88	27.79
Total.....	8,596.027	159,926.08	7,615.06	8,861.16

The redeposits during the fiscal year 1902 aggregated 1,094,788.002 standard ounces of gold, of the value of \$20,368,148.87, and 371,309.72 standard ounces of silver, of the coinage value of \$432,069.50, as shown by the following table:





NEW MINT AT PHILADELPHIA MEDAL ROOM.



## REDEPOSITS OF GOLD BULLION.

Institution at which manufactured.	Unparted bars.	Fine bars.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Philadelphia (counter purchase).....	60.569	17.993
New York (counter purchase).....	19.186	.....
Denver .....	824,504.607	7,195,986
Boise.....	96,928.277	.....
Boise (counter purchase).....	565.778	.....
Helena .....	117,489.178	.....
Charlotte .....	14,277.206	.....
St. Louis .....	4,660.560	.....
Deadwood .....	29,068.662	.....
Total.....	1,087,574.023	7,213.979

## REDEPOSITS OF SILVER BULLION.

Institution at which manufactured.	Unparted bars.	Mint bars.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Philadelphia (counter purchase).....	10.44	.....
New York (counter purchase).....	4.49	.....
New York .....	.....	203,006.67
Denver .....	87,449.83	.....
Boise .....	31,750.47	.....
Boise (counter purchase).....	160.78	.....
Helena .....	35,216.63	.....
Charlotte .....	1,054.49	.....
St. Louis .....	814.05	.....
Deadwood .....	11,841.87	.....
Total.....	168,303.05	203,006.67

Fine-gold bars for use in the industrial arts, of the value of \$3,056,020.31, weighing 147,834.982 fine ounces, were exchanged for gold coin during the fiscal year.

## MINOR COINS.

Minor coins of the face value of \$194,040.75 were received on transfer orders and melted for recoinage during the fiscal year.

Bronze and nickel blanks for minor-coinage purposes were purchased as follows:

Character.	Pounds avoirdupois.	Cost.
Bronze 1-cent blanks .....	630,000	\$177,156
Nickel 5-cent blanks.....	330,000	177,804
Total.....	960,000	354,960

The amount of uncurrent copper, nickel, and bronze coins transferred from the Treasury during the year for conversion into current coins, cost, and seigniorage, are shown by the following table:

## MINOR COINS FOR RECOINAGE, FISCAL YEAR 1902.

Uncurrent coin transferred from the United States Treasury:		
Old copper cents.....		\$182.54
Nickel 1-cent coins.....		1,435.50
Bronze 1-cent coins.....		23,361.21
Bronze 2-cent coins.....		293.00
Nickel 3-cent coins.....		1,243.50
Nickel 5-cent coins.....		167,525.00
Total.....		194,040.75



Cost of pure nickel added to nickel 1-cent metal to convert into nickel 5-cent alloy for recoinage into nickel 5-cent coin.....	\$90.83
Cost of tin and zinc added to old copper-cent metal to convert into bronze 1-cent alloy for recoinage into bronze 1-cent coin.....	7.97
Cost of metal of same alloy added to nickel 3-cent metal for recoinage into nickel 5-cent coin.....	34.87
Seigniorage (gain by recoinage).....	6,415.40
Total.....	200,589.82
Coinage executed, nominal value:	
Bronze 1-cent coin.....	\$23,109.75
Nickel 5-cent coin.....	166,520.70
	189,630.45
Wastage (loss by recoinage).....	10,959.37
Total.....	200,589.82

There were transferred during the year for recoinage Porto Rican bronze coin redeemed under the act of April 12, 1900, 58.20 Troy ounces, costing \$2.26, which was recoined into bronze coin of the United States of the nominal value of \$5.82, the seigniorage gained by recoinage being \$3.56.

The total minor coinage for the year in nickel 5-cent coins was \$1,564,938.95, and in bronze 1-cent coins, \$864,797.22. Of these amounts, \$23,109.75 in nickel coins and \$166,520.70 in bronze coins were recoinage of United States coins and \$5.82 recoinage of Porto Rican bronze coins.

The seigniorage or gain on United States recoinage was \$6,415.40 as against a wastage or loss of \$10,959.37, showing a net wastage of \$4,543.97.

The gain on Porto Rican bronze recoinage was \$3.56. The seigniorage on the coinage of nickel and bronze coins coined from new material purchased during the year was \$1,912,951.29, which, less a net wastage on the recoinage of minor coin and a gain on the recoinage of Porto Rican bronze coin, gives a total seigniorage on minor coin of \$1,908,410.88 for the year.

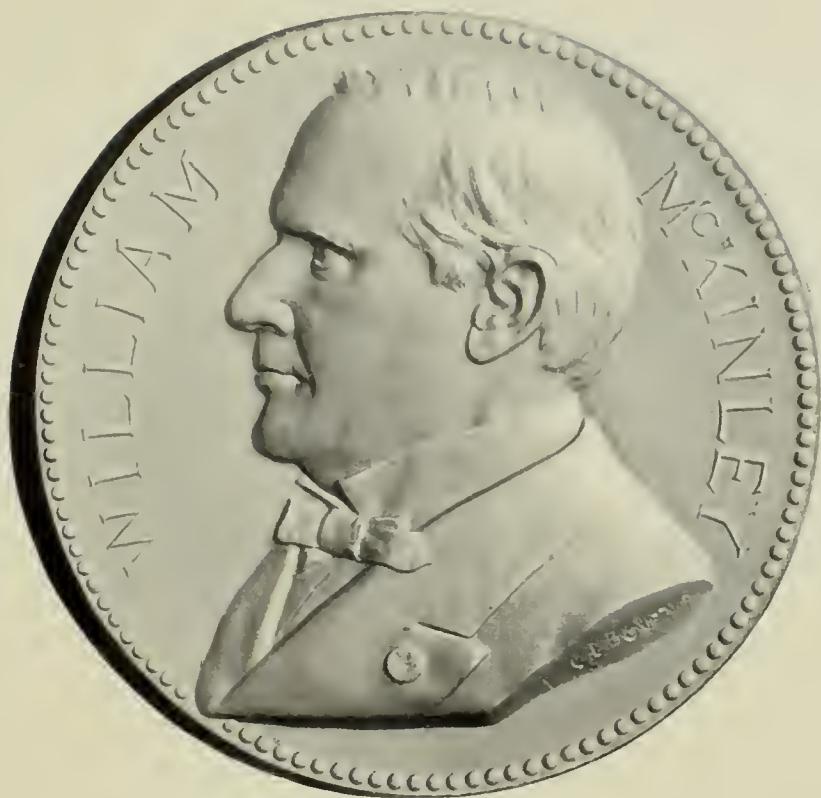
The total amount of the several types of minor coin manufactured from 1793, when the first coinage of copper cents was made, until June 30, 1902, aggregated \$37,931,333.01. From the records of the mint at Philadelphia, to which that coinage has been assigned by law, it appears that there have been melted for recoinage \$3,652,216.15, leaving outstanding June 30, 1902, \$34,279,116.86.

The several types and denominations of minor coins issued, manufactured by the mint at Philadelphia since its establishment, the amount remelted, and the amount outstanding June 30, 1902, are set forth in the following table:

#### MINOR COINS ISSUED, REMELTED, AND OUTSTANDING.

Denomination.	Coined.	Remelted.	Outstanding June 30, 1902.
Copper cents.....	\$1,562,887.44	\$379,540.51	\$1,183,346.93
Copper half cents.....	39,926.11		39,926.11
Copper nickel cents.....	2,007,720.00	797,168.61	1,210,551.39
Bronze cents.....	11,602,668.24	160,249.35	11,442,418.89
Bronze 2-cent pieces.....	912,020.00	337,671.72	574,348.28
Nickel 3-cent pieces.....	905,768.52	277,846.36	627,922.16
Nickel 5-cent pieces.....	20,900,342.70	1,609,739.60	19,290,603.10
Total.....	37,931,333.01	3,652,216.15	34,279,116.86

Minor coins to the amount of \$2,135,345.90 have been distributed throughout the States and Territories of the United States during the



McKINLEY MEMORIAL MEDAL (OBVERSE).



McKINLEY MEMORIAL MEDAL (REVERSE)



fiscal year 1902—\$1,357,189 in nickel 5-cent pieces and \$778,156.90 in bronze 1-cent pieces.

The expenditure for the distribution of minor coin for the same period was \$40,222.01.

The seigniorage on the coinage of purchased metal for the fiscal year was \$5,578,382.10, as shown by the following table:

Item.	Coined.	Seigniorage.
Standard silver dollars .....	\$8, 196, 800.00	\$2, 460, 663.02
Subsidiary silver coins.....	3, 486, 680.00	1, 204, 767.79
Minor coin.....	2, 429, 736.17	1, 912, 951.29
Total.....	14, 113, 216.17	5, 578, 382.10

GOLD, SILVER, AND BRONZE MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Name of medal.	Gold.	Silver.	Bronze.
Adams, John .....			17
Adams, John Quincy .....			11
Alumni .....	1	1	1
Arthur, Chester A .....			16
Armstrong, Colonel.....			5
Agassiz, Louis, Professor.....			5
Arthur, Indian Peace .....			5
American Florists .....		12	
Assay .....		40	2
Bainbridge, Captain.....			10
Blakely, Captain .....			5
Blue, Victor, Lieutenant .....			10
Brown, Major-General .....			7
Brown Memorial .....		10	
Buchanan, James .....			18
Burrows, Captain.....			5
Carney.....		6	
Cardenas (large) .....	1	4	17
Cardenas (small) .....	1	4	17
Cassin, Lieutenant .....			5
Cleveland, Grover .....			17
Cleveland, Indian Peace .....			5
Cornell .....			6
Coreoran, Prize .....	2		
Commencement of Cabinet.....		2	
Cresson, Elliot.....	10		
Crogan, Colonel .....			9
Decatur, Captain .....			5
Derby.....	1		
Diplomatic, United States .....			10
Dodd, Hannah M.....	2	2	
Elliot, Captain.....			6
Elliot, Academy of Design.....		6	6
Emancipation Proclamation .....			7
Fillmore, Millard.....			16
First Steam Coinage.....			5
Franklin, Prize.....		25	
Francis, Joseph.....			1
Garfield, James A .....		1	16
Garfield, Indian Peace .....			5
Grant, Ulysses S.....			17
Grant, Indian Peace.....			7
Grant, Major-General.....			7
Gaines, Major-General.....			6
Gates, Major-General.....			8
Greene, Nathanael .....			5
Great Seal .....			10
Harrison, William Henry .....			17
Harrison, Benjamin .....			16
Harrison, Indian Peace .....			5
Hayes, Rutherford B .....			16
Hayes, Indian Peace .....			5
Henley, Captain.....			6
Hoff, A. H.....	1		
Hosack, Dr.....			5
Howard, Jno. Eager.....			8
Hull, Captain.....			5



## GOLD, SILVER, AND BRONZE MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1902—C't'd.

Name of medal.	Gold.	Silver.	Bronze.
Humane Society .....		20	10
Indian Peace.....			12
Jackson, Andrew .....			11
Japanese Embassy .....			7
Jefferson, Thomas .....			21
Johnson, Andrew .....			17
Jones, John Paul .....			9
Ketchum, Jesse (large).....	4	50	
Ketchum, Jesse (small).....		54	
Lawrence, Captain .....			5
Lee, Colonel .....			7
Let us have Peace.....			5
Lincoln, Abraham.....			24
Lincoln and Garfield.....	2	5	
Lincoln and Grant .....		3	
Lincoln Broken Column .....		2	
Life Saving.....	20	20	
Life-Saving Service Bar.....	1		
Madison, James .....			16
MacDonough, Captain .....			5
McKinley, William.....			40
Monroe, James .....			16
Morgan, General .....			6
Miller, Brigadier-General .....			5
New York Florist Club.....	2	17	7
Norman Scholarship .....			2
Normal English Composition .....			1
Noyes, Prize .....	2		
Orators.....	1		
Pancoast, Joseph, Dr. ....			5
Pennsylvania Bi-Centennial .....		1	
Perry, Captain.....			10
Perry, Captain, State of Pennsylvania .....			7
Pierce, Franklin.....			16
Polk, Jas. K. ....			16
Porter, Major-General.....			6
Preble, Edward, Captain .....			6
Presidency Relinquished.....		1	5
Proctor, Philadelphia College Pharmacy.....	1		
Phillips, D. K. ....	1	3	
Rescue (brig Somers) .....			5
Rescue American Seamen .....	25		
Ripley, Brigadier-General.....			5
Rose, Frederick, Dr. ....			5
Santini.....	1		
Scott, Major-General .....			11
Scott, Major-General, Mexico.....			7
Shipwreck.....			5
St. Louis Fair Association .....		3	
Stewart, Captain .....			5
Suydam .....		6	6
Taylor, Major-General (Palo Alto) .....			7
Taylor, Major-General (Monterey).....			5
Taylor, Zachary .....			16
Time Increases His Fame.....	3	3	10
Tyler, John.....			15
Truxton, Captain.....			9
Van Buren, Martin.....			16
Vanderbilt, Cornelius .....			5
Valley Forge Centennial .....			5
Washington before Boston.....			22
Washington, Wreath .....		3	
Washington and Grant.....		5	
Washington and Lincoln.....		6	
Washington and Jackson.....		1	
Washington, William, Colonel.....			5
Wayne, Anthony .....			5
Webb, College of Pharmacy.....	1		
Total .....	83	316	879

The dies from which to strike a memorial medal of the late President McKinley have also been completed.

Since the close of the fiscal year there have been struck at the Philadelphia mint 7,500 bronze medals authorized by joint resolution approved March 3, 1901, to be distributed by the Secretary of the



CARDENAS MEDAL (OBVERSE).



CARDENAS MEDAL (REVERSE).



Navy to certain officers and men who participated in the war with Spain.

The following table shows the number of proof coins and medals sold, the nominal value, amount received, and the profit on the same during the fiscal year ended June 30, 1902:

Articles.	Number of pieces.	Nominal value.	Amount received.	Profit.
Gold medals .....	83	\$3,519.75	\$3,684.95	\$165.20
Silver medals .....	277	244.04	602.98	358.94
Bronze medals .....	944	100.00	672.00	572.00
Gold proof coins .....	486	3,802.50	3,924.00	121.50
Silver proof coins .....	3,104	1,435.60	1,877.92	442.32
Minor proof coins .....	3,204	96.12	128.16	32.04
Total .....	8,098	9,198.01	10,890.01	1,692.00

#### MELTER AND REFINER'S DEPARTMENT.

D. K. TUTTLE, Ph. D., *Melter and Refiner.*

During the fiscal year the melter and refiner received from the superintendent gold bullion containing by assay 3,688,733.510 standard ounces, of the value of \$68,627,600.20, his legal allowance for wastage being 3,688.733 standard ounces, of the value of \$68,627.60, and silver bullion containing by assay 26,265,899.62 standard ounces, of the value of \$30,563,955.92, his legal allowance for wastage being 39,398.85 standard ounces, of the value of \$45,845.93.

He operated upon bullion as follows:

Bullion.	Gold.	Silver.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Ingots .....	117,040.090	25,636,252.48
Refinery .....	608,185.622	1,281,047.51
Total .....	725,225.712	26,917,299.99

Upon settlement of the melter and refiner's accounts June 30, 1902, there was found an apparent gain in the operations upon the gold bullion during the last fiscal year of 573.282 standard ounces, and in the operations upon the silver bullion an apparent gain of 18,391.24 standard ounces.

The melts made for redeposits, granulations, bars, and ingots in gold and silver aggregate as follows:

Melts.	Bars.	Ingots.	Granulations.	Deposits.	Total.
Gold .....	462	22	.....	2,806	3,290
Silver .....	495	6,741	460	322	8,018
Total .....	957	6,763	460	3,128	11,308

During the year there were 29 silver ingot melts condemned.



## NUMBER, WEIGHT, AND VALUE OF GOLD AND SILVER BARS FOR INDUSTRIAL USE.

Description.	Bars.	Standard ounces.	Coinage value.
Gold.....	4, 112	170, 268. 162	\$3, 167, 779. 74
Silver.....	739	108, 764. 12	126, 561. 89
Total .....	4, 851	.....	3, 294, 341. 63

During the year 220 barrels of sweeps were gathered, containing by assay 682.710 standard ounces of gold and 7.072.78 standard ounces of silver.

The operations of the refinery were as follows:

Sent to the refinery, 1,753,960.70 gross ounces.

Bullion.	Gold.	Silver.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Containing by assay .....	607, 988. 518	1, 281, 214. 31
Returned from refinery.....	608, 185. 622	1, 281, 047. 51
Apparent gain .....	197. 104	.....
Apparent loss .....	.....	166. 80

Silver bullion upon which refinery charges were collected contained 295,711.06 standard ounces, and silver owned by the Government returned to the refinery for parting purposes, upon which no charges were imposed, contained 941,204.01 standard ounces.

## COINER'S DEPARTMENT.

RHINE R. FREED, *Coiner.*

During the fiscal year ended June 30, 1902, the coiner received 454,414.780 standard ounces of gold, of the value of \$8,454,228.47, of which 42,930.500 standard ounces were operated upon, on which there was a wastage of 4.338 standard ounces, of the value of \$80.71.

Of the above 454,414.780 standard ounces, 410,382.880 standard ounces were received by John H. Landis, coiner, from July 1, 1901, to April 30, 1902, and 44,031.900 standard ounces were received by Rhine R. Freed, the present coiner, from May 1, 1902, to June 30, 1902.

There was also received 25,515,995.27 standard ounces of silver, of the value of \$29,690,176.31 in subsidiary silver coin, of which 23,040,960.79 standard ounces were operated upon. Of this amount, 20,876,499.55 standard ounces were operated upon by John H. Landis, coiner, from July 1, 1901, to April 30, 1902, upon which there was a wastage of 10,784.74 standard ounces, of the value of \$5,960.48, and 2,173,461.24 standard ounces were operated upon by Rhine R. Freed, the present coiner, covering the period from May 1, 1902, to June 30, 1902, on which the wastage has not been computed.

The following table shows the coinage executed at the mint at Philadelphia during the fiscal year ended June 30, 1902:



WEST INDIAN CAMPAIGN MEDAL.



Denomination.	Number of pieces.	Value.
<b>GOLD.</b>		
Double eagles.....	88	\$1,760.00
Eagles.....	102	1,020.00
Half eagles.....	133	665.00
Quarter eagles.....	124,687	311,717.50
Total.....	125,010	315,162.50
<b>SILVER.</b>		
Dollars.....	8,196,800	8,196,800.00
Half dollars.....	4,370,800	2,185,400.00
Quarter dollars.....	9,693,767	2,423,441.75
Dimes.....	18,740,465	1,874,046.50
Total.....	41,001,832	14,679,688.25
<b>MINOR.</b>		
5-cent nickels.....	31,298,779	1,564,938.95
1-cent bronze.....	86,479,722	864,797.22
Total.....	117,778,501	2,429,736.17
Grand total.....	158,905,343	17,424,586.92

The percentage of good coin produced from the amount operated upon was in gold 39.44 and in silver 53.18.

#### MEDALS MANUFACTURED DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Description.	Number.
Gold.....	83
Silver.....	216
Bronze.....	879
Total.....	1,278

#### ASSAYER'S DEPARTMENT.

JACOB B. ECKFELDT, *Assayer.*

The number of assays made during the fiscal year ended June 30, 1902, were as follows:

Gold.....	30,630
Silver.....	18,450
Special assays.....	240
Total.....	49,320

There were also 237 barrels of sweeps assayed.

In addition to this 150 ounces of proof gold and 135 ounces of proof silver were made.

#### ENGRAVER'S DEPARTMENT.

CHARLES E. BARBER, *Engraver.*

The number of coinage dies prepared for the mints was 185 for gold coinage, 1,219 for silver coinage, and 522 for minor coins, making a total of 1,926. In addition 20 dies were made for the proof coinage,



2 for the annual assay medal, 43 for Navy Department medals, and 1 for William Bainbridge medal, as shown by the following tables:

Denomination of die.	For the mint at—			
	Philadel- phia.	San Fran- cisco.	New Or- leans.	Total.
<b>GOLD COINAGE.</b>				
Double eagles.....		40		40
Eagles.....	2	65		67
Half eagles.....		70		70
Quarter eagles.....	8			8
Total.....	10	175		185
<b>SILVER COINAGE.</b>				
Standard dollars.....	136	40	300	476
Half dollars.....	50	40	80	170
Quarter dollars.....	114	40	80	234
Dimes.....	159	40	140	339
Total.....	459	160	600	1,219
<b>MINOR COINAGE.</b>				
Five-cent pieces.....	243			243
One-cent piece.....	279			279
Total.....	522			522

#### RECAPITULATION.

Description.	Number of dies prepared.
Gold coinage.....	185
Silver coinage.....	1,219
Minor coinage.....	522
Proof coinage.....	20
Annual assay medal.....	2
Cardenas medal.....	4
Riders for Cardenas medal.....	1
William Bainbridge reproduction.....	1
West Indian campaign medals.....	38
	1,992

#### MINT OF THE UNITED STATES AT SAN FRANCISCO, CAL.

FRANK A. LEACH, *Superintendent.*

The weight and value of gold and silver bullion deposited at the mint at San Francisco during the fiscal year 1902 was as follows:

Metal.	Standard ounces.	Value.
Gold.....	3,230,954.348	\$60,110,778.54
Silver.....	1,381,823.53	1,607,940.10
Total.....		61,718,718.64

During the year there were deposited and melted at this mint for recoinage 273.223 standard ounces United States gold coin of the face value of \$5,506, coining value \$5,083.22, the denominations, number of pieces, and value thereof being as follows:



NEW MINT AT PHILADELPHIA. CUPEL FURNACES.



Denomination.	Received over counter.	
	Number of pieces.	Nominal value.
Double eagles .....	134	\$2, 680
Eagles .....	85	850
Half eagles .....	373	1, 865
Quarter eagles .....	36	90
Three-dollar pieces .....	1	3
One-dollar pieces .....	18	18
	647	5, 506

There were also deposited and melted 104,888.88 standard ounces of United States silver coin of the face value of \$138,407.05, having a coining value of \$122,052.51 in standard dollars or \$130,499.37 in subsidiary coin, of which silver coin there was transferred from the Treasury worn and uncurrent subsidiary coin of the face value of \$138,214.90, containing 104,738.28 standard ounces, with a coining value of \$130,312 in new subsidiary coin, and received over the counter worn and uncurrent silver coin of the face value of \$192.15, containing 150.60 standard ounces, with a coining value of \$188.37 in new subsidiary silver coin. The denominations, number of pieces, and value of such coins being as follows:

Denomination.	Transferred from Treasury.		Received over counter.	
	Number of pieces.	Nominal value.	Number of pieces.	Nominal value.
Standard dollars .....			63	\$63. 00
Half dollars .....	142, 000	\$71, 000.00	172	86. 00
Quarter dollars .....	160, 000	40, 000.00	85	21. 25
Twenty-cent pieces .....	31	6. 20		
Dimes .....	270, 000	27, 000.00	217	21. 70
Half dimes .....	4, 174	208. 70	4	. 20
Total .....	576, 205	138, 214. 90	541	192. 15

Making an aggregate of gold and silver coin of 577,393 pieces, of the nominal value of \$143,913.05.

Foreign gold bullion containing 44,521.838 standard ounces, of the value of \$828,313.26, was deposited, of which 18,420.926 standard ounces, of the value of \$342,714.90, was in unrefined bullion and 26,100.912 standard ounces, of the value of \$485,598.36, was in refined bullion. There was also deposited during the year 4,921 standard ounces of unrefined silver bullion, valued at \$5,726.26.

No refined foreign silver bullion was deposited during the year.

The unrefined bullion was received from the following countries:

#### FOREIGN GOLD AND SILVER BULLION (UNREFINED).

Countries.	Gold bullion.		Silver bullion.	
	Standard ounces.	Value.	Standard ounces.	Value.
British Columbia .....	454.584	\$8, 457. 38	88. 13	\$102. 55
British Dominion .....	8, 096. 682	150, 635. 94	2, 099. 44	2, 442. 98
Central America .....	1, 414. 686	26, 319. 74	779. 51	907. 07
Mexico .....	6, 331. 289	117, 791. 42	1, 872. 76	2, 179. 21
New Zealand .....	1, 490. 423	27, 728. 80	1. 52	1. 77
Philippine Islands .....	3. 664	68. 17	. 34	. 40
South America .....	629. 598	11, 713. 45	79. 30	92. 28
Total .....	18, 420. 926	342, 714. 90	4, 921. 00	5, 726. 26



## FOREIGN GOLD BULLION (REFINED).

Country.	Standard ounces.	Value.
New Zealand .....	26,100.912	\$485,598.36

Foreign gold coin containing 612,034.212 standard ounces, of the coining value of \$11,386,683.01 was deposited and melted during the year. The nominal weight of this coin (the weight of the new coins of their respective countries) was 612,293.350 standard ounces, showing a loss by abrasion of 259.138 standard ounces.

The following table shows the country of coinage, nominal weight, and value:

Countries of coinage.	Nominal weight, standard ounces.	Nominal value.
Argentina .....	.519	\$9.65
Austria .....	1.334	24.82
Costa Rica .....	13.154	244.73
Chile .....	6.364	118.40
Colombia .....	15.265	283.99
Ecuador .....	15.573	289.73
France .....	132.606	2,467.09
German Empire .....	49.231	915.89
Great Britain .....	537,652.720	10,002,841.33
Guatemala .....	45.571	847.84
Italy .....	2.276	42.35
Japan .....	72,346.466	1,345,980.77
Mexico .....	1,954.946	36,371.12
Netherlands .....	.432	8.03
Peru .....	19.392	360.79
Russia .....	.207	3.85
Sweden .....	.288	5.35
Spain .....	37.006	688.49
Total .....	612,293.350	11,391,504.22
Producing .....	612,034.212	11,386,683.01
Loss by abrasion .....	259.138	4,821.21

The redeposits during the fiscal year aggregated 834,093.503 standard ounces of gold of the coining value of \$15,518,018.65 and 1,196,254.78 standard ounces of silver of the coining value of \$1,392,005.56 in standard dollars, as shown by the following table:

## GOLD BULLION.

Institution at which manufactured.	Unparted bars.	
	Standard ounces.	Value.
Carson .....	16,636.284	\$309,512.23
Seattle .....	817,457.219	15,208,506.42
Total .....	834,093.503	15,518,018.65

## SILVER BULLION.

Institution at which manufactured.	Fine bars.		Unparted bars.	
	Standard ounces.	Value.	Standard ounces.	Value.
Philadelphia <sup>a</sup> .....	1,025,367.31	\$1,193,154.69	9,771.46	\$11,370.42
Carson .....			161,116.01	187,480.45
Seattle .....				
Total .....	1,025,367.31	1,193,154.69	170,887.47	198,850.87

<sup>a</sup> The 1,025,367.31 standard ounces noted for Philadelphia were bars manufactured at private refineries, and were received at this mint during the fiscal year from sundry parties in exchange for a like quantity delivered to such parties by the United States mint at Philadelphia.

Messts. Frank H. Hetrich, of the mint at New Orleans; E. P. Leech, of the mint at Denver; J. M. Hetrich, of the mint at Carson, supervised the annual settlement and reported that the coin and bullion on hand agreed with the amount charged to the superintendent's account.

#### MELTER AND REFINER'S DEPARTMENT.

CHARLES M. GORHAM, *Melter and Refiner.*

The melter and refiner received from the superintendent and operated on bullion, during the fiscal year containing 5,821,726.228 standard ounces of gold and 4,065,066.63 standard ounces of silver.

The refinery operations during the same period comprise 984,601.749 standard ounces of gold and 495,901.56 standard ounces of silver.

Silver bullion refined on which charges were collected:

	Standard ounces.
Silver partings in gold deposits.....	218,705.68
Silver deposits.....	17,376.62
Total .....	236,082.30
Silver bullion sent to refinery on which no charges were imposed:	
Settlement bars, experimentals, coiner's and assayer's bars.....	259,819.26
Grand total .....	495,901.56

The total of 495,901.56 standard ounces above given represents the entire amount received by the melter and refiner and charged to the refinery, but as it was used over and over it does not represent the whole amount of silver used or sent to the refinery. In this way the total amount of silver used in parting was 2,884,803.35 standard ounces.

The bullion melted for coinage during the year was 5,674,972.920 standard ounces of gold and 2,953,106.25 standard ounces of silver.

There were manufactured during the year 34 fine silver bars containing 22,645.06 standard ounces of silver of the coining value of \$26,350.62, and one imported bar containing 15.068 standard ounces of gold and 5.45 standard ounces of silver of the coinage value of \$286.49.

During the year he made 2,035 melts of gold ingots of which 12 were condemned, and 1,870 melts of silver ingots of which 9 were condemned, He also made 35 melts for bars.

Upon the settlement of the accounts of the melter and refiner, Alexander Martin, deceased, for the first eight months of the year, it was found that there was a surplus of 522.033 standard ounces of gold valued at \$9,712.24 and a wastage of 1,551.84 standard ounces of silver, cost value \$842.78, such wastage being 37 per cent of the legal allowance.

Upon the annual settlement of the account of the melter and refiner, Charles M. Gorham, for the remainder of the year, he returned a surplus of 775.855 standard ounces of gold, valued at \$14,434.51, and 1,221.21 standard ounces of silver, valued at \$603.46.

The total surplus of this department for the year was 1,297.888 standard ounces of gold, valued at \$24,146.75, and the total wastage 330.63 standard ounces of silver, cost value \$239.32.

There were gathered in sweeps during the fiscal year 258 barrels, containing by assay 393.839 standard ounces of gold and 7,309.83 standard ounces of silver.

## RECEIPTS AND EXPENDITURES IN REFINERY.

Receipts:		
From melting, parting, etc. (charges).....	\$52,277.74	
From sale of sulphate copper.....	6,318.51	
From sale 4.96 ounces iridium.....	129.48	
From surplus bullion.....	24,949.60	
		\$83,675.33
Expenses:		
For wages.....	24,311.00	
For sulphuric acid.....	13,182.71	
For nitric acid.....	1,128.36	
For copper.....	5,150.03	
For coal.....	5,622.96	
For sundry supplies.....	7,819.24	
		57,214.30
Gain for the year.....	26,461.03	
		83,675.33

There was consumed in reducing silver sulphates 43,447 pounds of copper, from which was made 133,685 pounds of copper sulphate or bluestone. As a considerable portion of the copper was cement, containing a large percentage of iron, and a quantity of junk copper, carrying some foreign substances, the actual amount of copper consumed is reduced to 40,000 pounds. By the estimate of the superintendent of the refinery, this would give a yield of 3.34 pounds of bluestone for each pound of copper used. The capacity of the bluestone plant was overtaxed by the necessity of running the refinery night and day for several months during the year; hence there was a small loss in copper that otherwise would have been saved.

There was used 1,097,809 pounds of sulphuric acid in refining 979,995 ounces of gold bullion, or 1.12 pounds of acid to 1 standard ounce of gold operated upon.

The nitric acid was used in parting accumulations of very base bullion.

The excessive gain in gold surplus during the last quarter, or during the administration of the new melter and refiner, Mr. Gorham, was due to the fact that when the account of the deceased melter and refiner, Mr. Martin, was settled, there was on hand about 18,000 ounces of gold bullion which had been alloyed with silver for refining operations. This the settlement officers thought best to assay to determine the quantity of the gold therein. Owing to the difficulty in obtaining a reliable sample the assay showed 342.123 ounces less gold than the real contents, which of course showed up at the annual settlement to the increase of Mr. Gorham's surplus. Further, it was deemed impracticable at the settlement of Mr. Martin's account to take from the assay department the chips on hand, which amounted to 214.868 ounces. So the actual division of surplus should be as follows:

	Standard ounces.
Account of Alexander Martin (deceased) .....	1,083.020
Account of C. M. Gorham.....	214.868
	1,297.888

This excess or surplus arises almost wholly from the credit as required by regulation to the melter and refiner of a fineness of 0.900 on all ingots turned over to the coiner, when the actual fineness for the year shows an average of 0.899.77.

It has been the practice to use charcoal for the purpose of starting furnace fires in the various furnaces of the melter and refiner's department. The cost of charcoal for the use of this mint for the calendar year 1901 was \$1,404.42, and as the expense threatened to be still greater by notice of further advance in the price of the coal it was decided to experiment with pine wood as a substitute. The wood was



purchased, cut in blocks of 6-inch lengths, and was split after its delivery at the mint. It proved a more desirable kindling than the charcoal and has now been in use for six months. Eleven cords of wood have been consumed at a cost of \$87, a monthly average of \$14.50, against a monthly average of \$117.03 for the charcoal.

## COINER'S DEPARTMENT.

D. T. COLE, *Coiner*.

During the fiscal year the coiner received and operated upon 5,784,040.590 standard ounces of gold and 3,033,808.05 standard ounces of silver.

He manufactured during the same period 3,275,793.750 standard ounces of gold coin, valued at \$60,945,000, and 1,561,570.03 standard ounces of silver coin, valued at \$1,912,681.20, aggregating 10,382,122 pieces as shown by the following table:

Denomination.	Pieces.	Value.
GOLD.		
Double eagles.....	1,852,000	\$37,040,000.00
Eagles.....	1,401,500	14,015,000.00
Half eagles.....	1,978,000	9,890,000.00
Total.....	5,231,500	60,945,000.00
SILVER.		
Dollars.....	436,000	436,000.00
Half dollars.....	2,034,318	1,017,159.00
Quarter dollars.....	1,276,612	319,153.00
Dimes.....	1,403,692	140,369.20
Total.....	5,150,622	1,912,681.20
Total coinage.....	10,382,122	62,857,681.20

The percentage of coin produced from the amount operated upon was: Gold, 57.02, and silver, 53.97.

At the annual settlement of his accounts it was found that there had been a wastage of 24.701 standard ounces of gold, valued at \$459.55, being 0.86 per cent of the legal allowance, and 305.20 standard ounces of silver, cost value \$150.81, being 10.62 per cent of the legal allowance.

The sweeps gathered in this department during the year comprised 11 barrels, containing by assay 25.771 standard ounces of gold and 19.53 standard ounces of silver.

## ASSAYER'S DEPARTMENT.

C. H. SHERMAN, *Assayer*.

The operations of the assayer during the fiscal year were as follows:

Description.	Number.	Ounces.
Gold assays.....	41,223	.....
Silver assays.....	5,990	.....
Special bullion assays.....	142	.....
Sweep assays.....	186	.....
Proof silver made.....		25
Proof gold made.....		70
Cupels made.....	60,000	.....
Lead cut and rolled.....	60,000	.....
Parting silver cut.....		600



REPORT BY THE EXAMINERS ON THE ANNUAL EXAMINATION AND SETTLEMENT OF ACCOUNTS  
OF THE MINT AT SAN FRANCISCO.SAN FRANCISCO, CAL., *July 26, 1902.*

DEAR SIR: In compliance with your instructions of June 10, 1902, we have the honor to report as follows as to the sources from which surplus gold arises:

The detailed statement inclosed herewith shows there was really a gain of 1,550.457 standard ounces of gold in the melter and refiner's department, and a loss through legitimate operations of 300 standard ounces gold (estimated) in melter and refiner's and coiner's departments, or 150 ounces standard gold in each department.

The accounts show a loss of 24.701 standard ounces of gold in the coiner's account, and the coiner's deliveries for the year 1901-2 show a gain of 22.730 standard ounces of gold in the delivery of 12,000 sacks of \$5,000 each. These two items make the sum of 47.431, which subtracted from the 150 ounces leaves 102.569 standard ounces gold estimated loss in the coiner's department to be covered by gains in the melter and refiner's department.

Some loss must occur in the melter and refiner's department through manipulating 5,894,658.644 standard ounces of gold. An estimated loss of 150 standard ounces of gold is, we think, reasonable. The superintendent of the San Francisco mint also thinks these estimates reasonable. A gain of 1,550.457 standard ounces of gold is shown. The causes of this gain are: Unreported, 0.0002 in crude deposits and transfers; unreported, 0.0001 in fine gold deposits; allowance in weighing deposits, 7,251, deposits at 0.01 ounce standard each; gains from deposit melting, estimated at 75 standard ounces; bureau assay of gold coins, showing an average fineness of 0.899946, making a total gain of 816.336 ounces, leaving a balance of 734.121 standard ounces gold unaccounted for.

The annual assay mass melts are at least 0.0002 lower than 0.899946. The 3,275,658.53 ounces of gold coin delivered by the coiner during the year 1901-2, if 0.0002 lower, would account for 727.924 standard ounces of gold surplus, leaving but 6.197 standard ounces of gold unaccounted for.

The silver losses of the coiner's and melter and refiner's departments are in our opinion very reasonable.

Very respectfully,

FRANK D. HETRICH.  
E. P. LEECH.

Hon. GEO. E. ROBERTS,  
*Director of the Mint, Washington, D. C.*

The melter and refiner's gold excess amounted to 1,297.888 standard ounces, of which 522.033 ounces is credited to operations of the melting and refining department during the incumbency of Alexander Martin, deceased, and 775.855 ounces to Mr. C. M. Gorham, melter and refiner, during the months of April, May, and June, 1902.

Upon settlement of the account of Alexander Martin, deceased, about 18,000 ounces of refinery slabs, by reason of lack of mixture, assayed 342.123 standard ounces less than their real contents of gold, as shown by returns from refinery.

The assayer held 218.864 standard ounces gold as chips.

These items would make the real gold settlement of account of:

	Standard ounces.
Alexander Martin, deceased.....	522.033
Plus additional value of refinery slabs.....	342.123
Plus gold in hands of assayer.....	218.864
Making a total of.....	1,083.020
Mr. C. M. Gorham's surplus would be.....	775.855
Less amount of gold from lack of mixture.....	342.123
Less gold not turned over by assayer.....	218.864
	560.987
Making a total of.....	214.868
The corrected division of surplus of gold would be:	
Account of Alexander Martin.....	1,083.020
Account of C. M. Gorham.....	214.868
Total.....	1,297.888

Taking into account the fact that at the end of the fiscal year a thorough clean up was made, this division of surplus would be reasonable.

The normal wastage of the coiner should be about 150 standard ounces of gold.

The loss on settlement is 24.701 ounces, with an additional loss of 22.730 ounces, the amount shown by the coiner's books as having been gained by him in deliveries of gold coin during the year—12,000 \$5,000 saeks being light that amount (less than 0.002 ounce per \$5,000), viz:

	Ounces.
Double eagles .....	12. 02
Eagles .....	6. 76
Half eagles .....	3. 95
Total .....	<u>22. 73</u>
This gain neutralizing—	
An actual loss in operations of .....	22. 730
Loss on settlement of .....	<u>24. 701</u>
Total visible loss of .....	<u>47. 431</u>
Normal wastage of coiner (about) .....	150. 000
Visible loss .....	<u>47. 431</u>
Leaving a real loss of .....	102. 569

standard ounces of gold, which must have been neutralized by a like weight of wax and gain by oxidation of ends of gold strips, which frequently occurs from leaking canister covers, on 2,469,034.406 ounces of clippings which were delivered to the melter and refiner, equal to 1 ounce to 24,000 ounces of clippings. There is also some loss to the melter and refiner if the number of ingot deliveries exceed the number of clipping deliveries.

This 102.569 standard ounces loss to the melter and refiner is covered by a lessening of the melter and refiner's surplus to that amount.

There must be actual loss in the handling of 5,894,658.644 standard ounces of gold by the melter and refiner, of which 984,601.749 standard ounces have been subjected to mechanical and chemical loss through slab melting, parting, toughening, as well as loss in ingot making. Over 4,000 standard ounces of silver were lost, probably largely by volatilization, and it is likely that this silver carried a considerable percentage of gold with it.

One ninety-ninth of 984,601.749 is practically 10,000 ounces standard silver. The average fineness of mint fine gold is 0.994, showing that 4,000 standard ounces surplus should be in the account if there was no loss of silver.

The actual loss in operations in the melter and refiner's department should be at least as great as that of the coiner's department; that is, 150 standard ounces per year.

	Standard ounces.
The surplus amount to .....	1, 297. 888
Coiner's loss covered by gains in M and R .....	102. 569
Loss incurred in melter and refiner's operations .....	<u>150. 000</u>

Which makes a total of .....

1, 550. 457

This 1,550.457 standard ounces must come from unreported 0.0002 in deposits reported to one-half, 0.0001 from unreported one-fourth, amount of gold coins are short of 0.900, amount gained by allowances and gain from deposit melting.

	Standard ounces gold.
Unreported 0.0002 on crude deposits and transfers from Seattle and Carson, 1,114,439.72 ounces at 0.0002 amounts to 222.887 fine ounces or .....	247. 650
Unreported 0.0001 on fine gold 2,246,376.210 standard ounces, 2,021,738.58 gross ounces at 0.0001 amounts to 200.173 fine ounces or .....	224. 637
Gold coinage for year amounted to 3,275,658.530 ounces; fineness, 0.900000; average Bureau assay of same, 0.899946, making gain of 0.000054.	
3,275,658.53 ounces $\times$ 0.000054 amounts to 176.88556062 fine ounces or ....	196. 539
Allowance in weighing deposits .....	72. 510
Gains from deposit melting (estimated) .....	<u>75. 000</u>
	816. 336
3,275,658.53 ounces $\times$ 0.0002 amounts to .....	<u>727. 924</u>
Which makes a total of .....	1, 544. 260
Amount unaccounted for .....	<u>6. 197</u>
	1, 550. 457

## MINT OF THE UNITED STATES AT NEW ORLEANS, LA.

C. W. BOOTHBY, *Superintendent.*

The weight and value of the gold and silver deposited at the mint of the United States at New Orleans, La., during the fiscal year ended June 30, 1902, were as follows:

Description.	Standard ounces.	Coining value.
Gold .....	21,943.595	\$408,252.74
Silver .....	780,377.96	908,076.17
Total.....		1,316,328.91

During the year there were deposited and melted at this mint for recoinage 556.546 standard ounces United States gold coin, received over the counter, of the face value of \$10,454.50 and coining value of \$10,354.34 in new coin, the denominations, number of pieces, and value thereof being as follows:

Denomination.	Received over counter.	
	Number of pieces.	Nominal value.
Double eagles.....	267	\$5,340.00
Eagles.....	191	1,910.00
Half eagles.....	616	3,080.00
Quarter eagles.....	27	67.50
One-dollar pieces.....	57	57.00
Total.....	1,158	10,454.50

There was also deposited and melted 769,568.41 standard ounces of United States silver coin of the face value of \$1,020,254.35, having a coining value of \$895,497.79 in standard dollars, or \$957,472.34 in subsidiary coin, of which silver coin there was transferred from the Treasury worn and uncurrent subsidiary coin of the face value of \$1,019,880, containing 767,183.30 standard ounces, with a coining value of \$956,993.21 in new subsidiary silver coin, and received over the counter worn and uncurrent silver coin of the face value of \$474.35, containing 448.13 standard ounces, with a coining value of \$479.13 in new subsidiary silver coin, the denominations, number of pieces, and value of such coins being as follows:

Denomination.	Transferred from Treasury.		Received over counter.	
	Number of pieces.	Nominal value.	Number of pieces.	Nominal value.
Trade dollars .....			3	\$3.00
Dollars.....			301	301.00
Half dollars.....	1,073,440	\$536,720.00	107	53.50
Quarter dollars.....	1,284,680	321,170.00	203	50.75
Twenty-cent pieces.....	149	29.40	7	1.40
Dimes.....	1,617,848	161,784.80	608	60.80
Half dimes.....	3,483	174.15	78	3.90
Three-cent pieces.....	55	1.65		
Total.....	3,979,655	1,019,880.00	1,307	474.35



Messrs. F. W. Braddock, of the Bureau of the Mint, and N. M. Page, of the assay office at New York, superintended the annual settlement, and reported that the coin and bullion on hand agreed with the amounts charged on the records.

## MELTER AND REFINER'S DEPARTMENT.

H. DUDLEY COLEMAN, *Melter and Refiner.*

The amount of gold and silver delivered by the superintendent to the melter and refiner during the fiscal year ended June 30, 1902, was as follows:

Metal.	Standard ounces.	Coinage value.
Gold .....	127, 705.072	\$2, 375, 908.31
Silver .....	24, 290, 457.05	28, 265, 259.11
Total.....		30, 641, 167.42

The number of gold and silver ingot melts made by the melter and refiner and the number condemned by the assayer is shown by the following table:

## INGOT MELTS MADE AND CONDEMNED.

Metal.	Made.	Condemned.
Gold .....	18	3
Silver .....	2, 883	24

## REFINERY OPERATIONS.

The weight and value of gold and silver operated upon in the refinery were as follows:

Bullion.	Standard ounces.	Coinage value.
Gold .....	7, 222.190	\$134, 366.32
Silver .....	18, 180.90	21, 155.95

## AMOUNT OF GOLD AND SILVER RECEIVED FROM THE REFINERY.

Metal.	Standard ounces.
Gold .....	7, 217.090
Silver .....	18, 080.90

Silver bullion on which charges were collected contained 2,829.16 standard ounces.

Silver owned by the Government returned to the refinery for parting purposes, on which there were no charges, contained 15,351.74 standard ounces.

## FINE SILVER BARS.

The same office made 56 bars of fine gold and 38 bars of fine silver, all being approved by the assayer.



From 193 barrels of sweeps there were obtained 25.220 standard ounces of gold and 20,773.49 standard ounces of silver.

#### COINER'S DEPARTMENT.

MAYER COHEN, *Coiner*.

During the fiscal year the coiner received and operated upon 77,671.150 standard ounces of gold and 22,240,723.18 standard ounces of silver. He manufactured during the same period 38,722.037 standard ounces of gold coin, valued at \$720,410, and 11,468,987.65 standard ounces of silver coin, valued at \$13,524,000, aggregating 22,132,041 pieces, as shown by the following table:

Denomination.	Pieces.	Value.
<b>GOLD.</b>		
Eagles .....	72,041	\$720,410.00
<b>SILVER.</b>		
Dollars.....	10,770,000	10,770,000.00
Half dollars.....	2,426,000	1,213,000.00
Quarter dollars .....	4,364,000	1,091,000.00
Dimes.....	4,500,000	450,000.00
Total silver .....	22,060,000	13,524,000.00
Total coinage .....	22,132,041	14,244,410.00

The percentage of coin produced from the amount operated upon was, gold 49.853, and silver 51.56.

At the annual settlement of his accounts it was found that there had been a wastage during the year of 9.349 ounces of gold, valued at \$173.93, being 24.073 per cent of legal allowance, and 11,554.77 standard ounces of silver, cost value \$5,529.74, being 51.95 per cent of legal allowance.

#### ASSAYER'S DEPARTMENT.

W. M. LYNCH, M. D., *Assayer*.

The number of assays made in this department during the fiscal year ending June 30, was as follows:

Description.	Gold.	Silver.
Deposits.....	770	48
Mint fine bars.....	56	38
Superintendent's bars.....	2	
Ingot melts (passed).....	15	2,859
Ingot melts (condemned) .....	3	21
Sweeps.....	3	13
Melter and refiner's grain bars .....	7	7
Melter and refiner's fine melts.....	5	3
Melter and refiner's fine bar melts.....		48
Melter and refiner's consolidated melts .....	20	
Melter and refiner's standard bar.....	1	
Melter and refiner's settlement bar.....	1	
Coiner's filing bar.....	1	1
Coiner's grain bar.....		6
Miscellaneous.....		21
Transfer orders .....		33
Special purchases.....		54
Total number of assays .....	884	3,158

## UNITED STATES ASSAY OFFICE AT NEW YORK.

ANDREW MASON, *Superintendent*.

The annual report of the business of this office for the fiscal year ended June 30, 1902, is respectfully submitted, as follows:

## DEPOSITS.

Description.	Gross weight.	Standard weight.	Coinage value.
	<i>Ounces.</i>	<i>Ounces.</i>	
Gold.....	2,564,705.51	2,667,878.432	\$49,634,947.57
Silver.....	2,950,337.34	3,026,420.54	3,521,652.99

The total gross weight of deposits, as above, compared with that of last year, shows a reduction of 1,380,242.46 ounces.

The value of foreign gold bullion and coin was \$7,855,607.76, showing for the year a reduction of \$4,621,507.23.

The domestic gold bullion embraced above was \$41,779,339.81, a reduction for the year of \$1,637,676.20.

Of the domestic bullion (gold):

From private refineries.....	\$30,979,134.21
From jewelers' bars, jewelry, plate, etc.....	3,178,993.21
From new production in the various States.....	6,762,525.04
From redeposited bullion.....	241,031.40
From United States coin of light weight.....	617,655.95

As to silver deposits, those of fine silver from refiners (943,453 ounces) show a decrease of about 1,000,000 ounces compared with those of the previous year.

Of the total amount of deposits, 886,000 ounces gold deposits and 1,928,000 ounces of silver deposits, approximately, required treatment by acid.

Of the whole amount, the gold constituted 22.42 per cent (1 part in 4.46) and the silver 0.60½ per cent.

The gains that might accrue to the refinery account from the bullion (in ounces of fine gold) are estimated as follows:

From unreported fractions of gold fineness of gold deposits:	
886,000 ounces gross, at 0.2 M.....	177.20
Less 474,000 ounces fine gold from same, at 0.1 M.....	47.40
	129.80
From unreported fractions of gold fineness of silver deposits:	
5,300 ounces gross, at 0.2 M.....	1.06
83,900 ounces gross, at 0.1 M.....	8.39
1,650,000 ounces gross, at 0.05 M.....	82.50
	91.95
Less 157,000 ounces fine gold from same, at 0.1 M.....	15.70
	76.25
From gold in silver deposits not reported:	
36,700 ounces gross, at 0.2 M.....	7.34
76,500 ounces gross, at 0.1 M.....	7.65
	14.99
From specific percentage deductions from silver deposits (instructions, article 6), 2,604 ounces, containing.....	202.22
Making a total estimated gain from these sources of.....	423.26

The gains that might accrue to the account of the melter and refiner in silver from the above bullion are estimated as follows:

From unreported fractions of silver fineness:	
886,000 ounces gold deposits, at 0.4 M.....	354.40
1,928,000 ounces silver deposits, at 0.2 M.....	385.60
	740.00
Less 1,545,000 ounces fine silver from same, at 0.2 M.....	309.00
	431.00
From silver in gold deposits not reported (instructions, article 4, sections 9 and 10).....	917.00
From specific percentage deductions (instructions, article 6).....	1,833.00
From deductions of one-ninety-ninth, standard weight of gold from the silver in partible bullion, say seven-tenths of 7,300 ounces fine silver.....	5,110.00
Making a total estimated gain from these sources of.....	8,291.00

The surplus recovered by the melter and refiner in the year was 232.80 ounces of fine gold and 9,903 ounces of fine silver; 34,030 gold bars and 20,876 silver bars were stamped during the year; 35,322 gold bars and 26,078 silver bars were stamped during last year.

The value of gold bars exchanged for coin for domestic use was \$11,426,557.77; the value of gold bars paid to depositors for domestic use was \$4,980,576.43, making for use in the arts, etc., a total of \$16,407,134.20, being an increase over that of last year of \$2,569,164.18. The value of gold bars exchanged for coin for export was \$36,332,678.53, being a decrease as compared with that of last year of \$7,312,770.56.

It may be noted that the gold bars exchanged for coin during the two years compared amounted to \$100,870,867.51. Not only was the expense and wastage incident to coinage operations and the double transportation between the New York assay office and the Philadelphia mint avoided on that large amount, but the sum of \$42,213.82 was received for charges, at the rate of 4 and 5 cents per \$100. At the same time consumers and shippers of the bars have been greatly obliged.

Messrs. B. F. Butler and A. A. Hassan, of the Mint Bureau, supervised the annual settlement, and reported that the coin and bullion on hand agreed with the amount charged to the superintendent's account.

#### MELTER AND REFINER'S DEPARTMENT.

B. F. MARTIN, *Melter and Refiner.*

The total amount of metal debited to the department for the year was 5,969,449.11 ounces gross, consisting of 2,556,599.60 ounces of gold deposits; silver deposits 2,932,609.14 ounces gross, and settlement melts of 1901 equal 480,240.37 ounces gross; the total standard ounces of gold contained 2,802,497.653 and the standard ounces of silver 3,297,545.38. The number of gold deposits melted was 9,259; silver deposits, 2,739; total, 11,998. The number of fine mint and standard bars, etc., made and returned to the superintendent was of gold, 34,030; of silver, 20,876; total, 54,906 bars, containing 2,625,766.590 standard ounces of gold, and 3,049,034.48 standard ounces of silver. The amount of metal refined by acid during the year was 3,903,972.311 ounces gross, containing 731,833.040 standard ounces of gold and 3,236,145.50 standard ounces of silver. There was used in the work of the acid refinery 1,620,860 pounds of sulphuric acid and 60,000 pounds of reduction copper, the amount stated in each case being the quantity purchased and delivered during the year ending June 30, 1902.

In the acid-refinery work near the close of the year a small amount of metal (about 3,000 ounces gross, and included in the figures already stated) containing platinum was specially operated on by solution in aqua regia and subsequent precipitation of gold and platinum by proper reagents. As a result there was recovered and turned over to the superintendent 329.65 ounces Troy of sponge platinum. The last sale of the same article was at \$18.30 per ounce, making on that basis of calculation the value of the present item something over \$5,000.

In the settlement of 1902 there was returned to the melter and refiner in excess of the amount debited to him 258.663 standard ounces of gold and 11,003.33 standard ounces of silver. Total value of surplus, \$9,873.86.



The amount of fine silver used in the parting of base gold and silver bullion during the fiscal year ending June 30, 1902, appears to have been 1,035,206.97 ounces gross, equaling 1,138,727.67 ounces standard.

We have no data in the department for showing what portion, if any, of this was deposit fine silver, but it is believed that the bulk, if not the whole amount, was cake fine silver.

## RELATION OF CHARGES AND EXPENSES.

Charges collected.....		\$89,421.51
Labor, per pay roll.....	\$45,211.46	
Sulphuric acid.....	17,019.06	
Reduction copper.....	10,382.81	
Fuel and steam.....	10,219.83	
Fluxes.....	1,903.55	
Lead crucibles, gloves, and miscellaneous.....	15,413.11	
	<u>100,149.82</u>	
Deduct for metal recovered.....	\$9,873.86	
Waste acid sold.....	1,163.38	
Blue vitriol sold.....	9,064.58	
Old iron sold.....	70.45	
Old lead sold.....	427.45	
	<u>20,599.72</u>	
Less loss on sale of sweeps, and leady melts.....	6,380.36	
	<u>14,219.36</u>	
		<u>85,930.46</u>
Excess receipts.....		3,491.05

## ASSAYER'S DEPARTMENT.

H. G. TORRY, *Assayer*.

During the fiscal year ending June 30, 1902, there were assayed and reported upon by this department 9,259 melts of gold and 2,739 melts of silver deposits, a total of 11,998 melts. Assays were also made upon over 1,000 mixed melts of melter and refiner's bullion, and on 380 barrels of sweeps.

There were received and assayed 353 gold and silver "specials." In addition, 817 melts of fine gold and silver, containing 54,906 bars, were assayed and the fineness stamped upon the bars.

The "proof" gold and silver and the cupels necessary for the making of these assays were manufactured, as usual, in this department.

## MINT OF THE UNITED STATES AT CARSON, NEV.

R. K. COLCORD, *Assayer in Charge*.

There were received at the United States mint at Carson during the fiscal year ended June 30, 1902, deposits of bullion containing gold and silver of the value of \$320,089.58, an increase of \$42,952.02 over the figures reported last year.

There were 1,150 assays made during the year, including melts, consolidations, bullion and ore assays of gold, silver, copper, and lead.

The following table shows the amount of deposits, earnings, and expenditures, with the percentage of net expenses to deposits for the fiscal year 1902:

Items.	Amount.
Deposits:	
Gold.....	\$308,798.46
Silver (coining value).....	11,291.12
	<u>\$320,089.58</u>
Earnings.....	1,292.33
Expenditures.....	12,812.75
Percentage of net expenses to deposits.....	3.59912



## MINT OF THE UNITED STATES AT DENVER, COLO.

J. L. HODGES *Assayer in Charge.*

During the fiscal year 1902 the deposits of bullion treated for purchase numbered 3,747 as against 3,894 for the previous year. Special bullion assays to the number of 81 were made. All grades of bullion were treated, fine bars and chlorination product predominating. The deposits aggregated in value as follows:

Gold .....	\$15,518,454.95
Silver (commercial value).....	45,660.76
	<hr/> 15,564,115.71

This was a decrease from the previous year of \$2,623,001.87 and was due to the fact that beginning July 1, 1901, the assay office melting charge of one-eighth of 1 per cent was imposed on fine gold bars to defray the cost of their transportation to a coinage institution, and this fine bullion sought another market.

The following number of standard ounces unrefined gold and silver bullion was received from foreign countries:

Countries.	Gold.	Silver.
British Columbia .....	22.979	9.29
Mexico.....	560.845	225.34
South Africa.....	6.681	.64
Total.....	590.505	235.27

Deposits of unparted bars of former manufacture at this institution contained 14.661 standard ounces of gold, 7.52 standard ounces of silver.

United States mutilated gold coins of the nominal value of \$249.50, containing 12.760 standard ounces, of the coining value of \$237.40, were received during the year.

The value of deposits, earnings, and expenditures, and the percentage of net expenses to deposits for the fiscal year 1902 were as follows:

Items.	Amount.
Deposits:	
Gold.....	\$15,518,454.95
Silver (coining value).....	105,015.70
	<hr/> \$15,623,470.65
Earnings .....	26,526.18
Expenditures.....	42,426.76
Percentage of net expenses to deposits.....	0.10177

## ASSAY OFFICE OF THE UNITED STATES AT BOISE, IDAHO.

J. W. CUNNINGHAM, *Assayer in Charge.*

The operations at the United States assay office at Boise, Idaho, during the fiscal year ended June 30, 1902, were as follows:

Number of gold deposits, 2,983.

The operations at this office consist of the receipt and assaying of deposits and the manufacture of unparted bars.

The volume of business for the year shows an increase of \$221,610.62 over that of the previous year. This is due to increased activity in mining interests in the tributary territory.

The amounts deposited, earned, and expended during the year were as follows:

Items.		Amount.
Deposits:		
Gold.....	\$1,799,465.29	
Silver (coining value) .....	36,799.98	
		\$1,836,265.27
Earnings .....		5,746.27
Expenditures .....		13,620.49
Percentage of net expenses to deposits .....	0.42881 +	

#### ASSAY OFFICE OF THE UNITED STATES AT HELENA, MONT.

B. H. TATEM, *Assayer in Charge.*

There were 1,618 deposits of gold bullion, unrefined, received at the United States assay office at Helena, Mont., during the fiscal year ended June 30, 1902. Of these, 1,433 were regular deposits and 185 were small lots of less than 5 ounces and not included in the bullion accounts of the office. The weight of the 1,433 regular deposits as received from depositors was 146,968.98 ounces; after melting, 144,530.49 ounces, a loss equivalent to 1.65 per cent. The average fineness of the resulting bullion was 0.728 gold, 0.221 silver. The deposits of low-grade bullion from various sources were numerous, while the refractory product, from cyanide plants, was largely increased.

The coinage value of the gold and silver contained in deposits was \$2,216,290.73, an average of \$1,546.60 for each deposit. The greater portion of the bullion handled was of domestic production from the States of Montana, Idaho, Washington, Nevada, Wyoming, and Oregon and from the Territory of Alaska. Foreign bullion, unrefined, was received from the Northwest Territory (Klondike) containing 1,080.131 standard ounces of gold and 339.59 standard ounces of silver, and from British Columbia containing 17,719.403 standard ounces of gold and 11,548.67 standard ounces of silver.

The redeposits consisted of 581.870 standard ounces of gold and 506.71 standard ounces of silver in bars originally made at this office. There were no deposits of mutilated or uncurrent coins of the United States during the year.

The following table shows the amount of deposits, earnings, and expenditures, with the percentage of net expenses to deposits for the fiscal year 1902:

Items.		Amount.
Deposits:		
Gold.....	\$2,174,935.23	
Silver (coining value) .....	41,355.50	
		\$2,216,290.73
Earnings .....		4,535.69
Expenditures .....		25,158.87
Per centage of net expenses to deposits .....	0.93052	

#### ASSAY OFFICE OF THE UNITED STATES AT CHARLOTTE, N. C.

W. S. CLANTON, *Assayer in Charge.*

There were no changes in the character of the work during the fiscal year 1902, the operations being confined to bullion and to ore assays. The ore assays remained at substantially the same figures, as compared

with the previous year, but the bullion deposits materially increased, amounting at coining value to \$267,804.90 against \$222,925.49 the preceding year, an increase of \$44,879.41.

The following statement shows the amount of deposits, earnings, and expenditures, and the percentage of net expenses to deposits during the fiscal year 1902:

Items.	Amount.
Deposits:	
Gold.....	\$266,656.63
Silver (coining value) .....	1,148.27
	\$267,804.90
Earnings .....	1,302.28
Expenditures .....	4,746.70
Percentage of net expenses to deposits .....	1.21148

#### ASSAY OFFICE OF THE UNITED STATES AT ST. LOUIS, MO.

GEORGE W. MARK, *Assayer in Charge.*

The value of deposits of bullion during the fiscal year ended June 30, 1902, at this office aggregated \$87,136.51 against \$89,254.59 for the previous fiscal year, a reduction of \$2,118.08.

There was deposited uncurrent domestic gold coin, containing 20.946 standard ounces of gold, of the coining value of \$389.69. Unrefined foreign bullion deposited containing 37.343 standard ounces of gold and 17.06 standard ounces of silver. There were also deposited jewelers' bars, old plate, etc., containing 1,984.724 standard ounces of gold and 501.73 standard ounces of silver, and of domestic bullion, refined and unrefined, 2,592.082 standard ounces of gold and 257.40 standard ounces of silver.

The following table shows the amount of deposits, earnings, and expenditures, also the percentage of net deposits during the fiscal year 1902:

Items.	Amount.
Deposits:	
Gold.....	\$86,233.31
Silver (coining value) .....	903.20
	\$87,136.51
Earnings .....	1,243.33
Expenditures .....	4,369.77
Percentage of net expenses to deposits .....	3.58797

#### UNITED STATES ASSAY OFFICE AT DEADWOOD, S. DAK.

P. J. MINITER, *Assayer in Charge.*

The value of deposits of bullion received at this office for the fiscal year ended June 30, 1902, aggregated \$554,223.06 (all from the "Black Hills," South Dakota) against \$312,592.87 for 1901, showing an increase of \$241,630.19, or over 77 per cent.

From various unavoidable causes our estimate of last year's output was lessened, notwithstanding the fact of over 77 per cent increase over the previous year. The facts at this date are six new cyanide mills now in the course of construction with an aggregate daily capacity of 700 tons of ore, all of which are expected to be operating by January 1, 1903.

The bullion from these additional mills warrant the belief in a further increase of about 50 per cent over last year's output of this office for the year ending June 30, 1903.



The following statement shows the amount of deposits, earnings, and expenditures, also percentage of net expenses to deposits during the fiscal year 1902:

Items.	Amount.
Deposits:	
Gold.....	\$540,452.93
Silver (coining value).....	13,770.13
	\$554,223.06
Earnings.....	1,346.99
Expenditures.....	8,706.64
Percentage of net expenditures to deposits.....	1.32810

#### ASSAY OFFICE OF THE UNITED STATES AT SEATTLE, WASH.

FREDERICK A. WING, *Assayer in charge.*

During the fiscal year ended June 30, 1902, there were received at the United States assay office at Seattle, Wash., 5,040 regular and 228 special bullion deposits, requiring 5,495 melts and 10,762 assays. Twenty thousand cupels were made and 20 ounces of proof gold and 550 ounces of quartation silver prepared.

The aggregate weight of the regular deposits, before melting, was 920,516.96 troy ounces, and after melting 898,945.80 troy ounces, a loss in melting of 2.343 per cent. The total coinage value of the gold and silver contained in the deposits was \$15,539,986.92, an average of \$3,083.33 for each deposit. The redeposits of gold bullion received were unparted bars originally manufactured at this institution.

The following table shows the nature and value of deposits received, earnings, and expenditures, and the percentage of net expenses to deposits, for the fiscal year ended June 30, 1902:

Items.	Amount.
Deposits:	
Gold.....	\$15,353,800.08
Silver (coining value).....	186,186.84
	\$15,539,986.92
Earnings.....	27,488.37
Expenditures.....	46,000.00
Percentage of net expenses to deposits.....	0.11912

The gold bullion received at the assay offices at Seattle during the year was from the following sources:

Source.	Gold.		Silver.		Total value.
	Standard ounces.	Value.	Standard ounces.	Coinage value.	
Alaska.....	187,923.769	\$3,496,256.16	15,198.70	\$17,685.76	\$3,513,941.92
Idaho.....	315.604	5,871.70	73.28	85.27	5,956.97
Montana.....	797.801	14,842.81	2.45	2.85	14,845.66
Oregon.....	293.631	5,462.90	55.91	65.06	5,527.96
Washington.....	5,322.498	99,017.63	632.92	736.49	99,754.12
British Columbia.....	36,997.751	688,330.25	8,413.88	9,790.70	698,120.95
Northwest Territory.....	582,984.186	10,816,214.96	135,478.87	157,648.14	11,003,863.10
Ontario.....	188.954	3,515.42	43.90	51.08	3,566.50
Mutilated domestic gold coin.....	2.125	39.53			39.53
Foreign gold coin.....	46.659	868.07	.28	.32	868.39
Jewelry.....	303.624	5,648.82	85.79	99.83	5,748.65
Unclassified.....	10,036.077	186,717.71			186,717.71
Total.....	825,212.379	15,352,785.96	159,985.98	186,165.50	15,538,951.46
Redeposits.....	54.509	1,014.12	18.34	21.34	1,035.46
Grand total.....	825,266.888	15,353,800.08	160,004.32	186,186.84	15,539,986.92

**BULLION OPERATIONS, LEGAL ALLOWANCE, AND WASTAGE, FISCAL YEAR 1902.**

The amount of gold and silver bullion operated upon by the melter and refiner and coiner, the legal allowance, wastage, and per cent of loss of the legal allowance at the coinage mints and the assay office at New York during the fiscal year ended June 30, 1902, was as follows:

**GOLD.**

Institution and department.	Amount delivered by superintendent.	Legal allowance on amount delivered.	Amount returned to superintendent.	Amount operated upon.	Surplus.	Actual wastage.	Loss of legal allowance.
<i>Philadelphia mint:</i>	<i>Standard ozs.</i>	<i>Std. ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Std. ozs.</i>	<i>Std. ozs.</i>	<i>Per cent.</i>
Melter and refiners....	3,688,733.510	3,688.733	3,689,306.792	725,225.712	573.282	.....	.....
Coiners.....	454,414.780	227.207	454,410.442	42,930.500	.....	4.338	1.909
<i>San Francisco mint:</i>							
Melter and refiners....	5,894,134.611	5,894.134	5,895,432.499	5,821,726.228	1,297.888	.....	.....
Coiners.....	5,784,040.590	2,892.020	5,784,015.889	5,784,040.590	.....	24.701	.854
<i>New Orleans mint:</i>							
Melter and refiners....	127,663.186	127.663	127,705.072	127,663.186	41.886	.....	.....
Coiners.....	77,671.150	38.835	77,661.801	77,671.150	.....	9.349	24.073
<i>New York assay office:</i>							
Melter and refiners....	2,802,497.653	2,802.497	2,802,756.316	2,670,760.235	258.663	.....	.....

**SILVER BULLION.**

<i>Philadelphia mint:</i>							
Melter and refiners....	26,265,899.62	39,398.84	26,284,290.86	26,917,299.99	18,391.24	.....	.....
Coiners.....	25,515,995.27	25,515.99	25,505,210.53	23,040,960.79	.....	10,784.74	42.266
<i>San Francisco mint:</i>							
Melter and refiners....	5,037,952.66	7,556.92	5,037,622.03	4,065,066.63	.....	330.63	4.375
Coiners.....	3,033,808.05	3,033.80	3,033,502.85	3,033,808.05	.....	305.20	10.059
<i>New Orleans mint:</i>							
Melter and refiners....	24,290,457.05	36,435.68	24,287,532.34	23,659,315.56	.....	2,924.71	8.274
Coiners.....	22,240,723.18	22,240.72	22,229,168.41	22,240,723.18	.....	11,554.77	51.948
<i>New York assay office:</i>							
Melter and refiners....	3,297,545.38	4,946.31	3,308,548.71	3,004,224.95	11,003.33	.....	.....

**QUANTITY OF METAL OPERATED UPON, WASTAGE, AND LOSS, FISCAL YEAR 1902.**

The quantity of precious metals operated upon in the different departments of the mints and assay office at New York during the fiscal year ended June 30, 1902, exceeded 523 tons of gold and 3,633 tons of silver.

The value of the precious metals wasted in the metallurgical and mechanical departments was \$14,597.67. A loss of \$15,692.26 occurred from the difference between the assay value of the bullion contained in sweeps and leady melts sold and the amount received for the same.

The wastages and losses aggregated \$30,384.42, including \$94.49 loss on bullion shipped by the mint at Carson to the mint at San Francisco for coinage. Against these losses there were gains arising from the operations in bullion as follows:

## GAINS ARISING FROM BULLION OPERATIONS, 1901 TO 1902.

Character of gains.	Fiscal year 1901.	Fiscal year 1902.
Surplus bullion returned by operative officers.....	\$46,349.56	\$56,101.98
Precious metals received in grains and sweeps.....	17,997.44	14,645.67
Gain on bullion shipped from the minor assay offices to the mints for coinage.	12,024.60	10,803.71
Total gains.....	76,371.60	81,551.36

Deducting the value of the total operative wastage and loss on sale of sweeps from incidental gains on bullion, there was a net gain in the operations of the mints, during the fiscal year, of \$51,166.94.

## SUMMARY OF THE WORK OF THE MINOR ASSAY OFFICES.

The institutions of the mint service consist of the coinage mints at Philadelphia, San Francisco, and New Orleans, the mints at Carson and Denver, which at present are conducted as assay offices, the assay office at New York, which, like each of the coinage mints, operates a refinery, and the minor assay offices at Seattle, Boise, Helena, Charlotte, St. Louis, and Deadwood. Bullion is received at the assay offices on the same terms as at the mints, except that an additional charge of one-eighth of 1 per cent is made at the former. Bullion purchased at the assay offices becomes the property of the Government and is shipped to the mints at the expense of the Government.

No shipments were made during the last year from the assay office at New York to the mint. The express charges upon bullion shipped from the minor offices to the mints and upon coin from the mints to the assay offices during the year amounted to \$66,963.51. The cost of maintaining these minor offices and a statement of their deposits and earnings are given below.

## DEPOSITS, EARNINGS, AND EXPENDITURES, WITH PERCENTAGE OF NET EXPENSES TO DEPOSITS.

Institution.	Deposits.	Earnings.	Expenditures.	Percentage of net expenses to deposits.
Carson .....	\$320,089.58	\$1,292.33	\$12,812.75	3.59912
Denver.....	15,623,470.65	26,526.18	42,426.75	.10177
Boise.....	1,836,265.27	5,746.27	13,620.49	.42881
Helena.....	2,216,290.73	4,535.69	25,158.87	.93052
Charlotte .....	267,804.90	1,302.28	4,746.70	1.21148
St. Louis .....	87,136.51	1,243.33	4,369.77	3.58797
Deadwood .....	554,223.06	1,346.99	8,706.64	1.32810
Seattle .....	15,539,986.92	27,488.37	46,000.00	.11912
Total.....	36,445,267.62	69,481.44	157,841.97	.24244

## BARS OF GOLD AND SILVER MANUFACTURED AND SHIPPED TO MINTS FOR COINAGE.

Institutions at which manufactured.	Shipped to mints.	
	Gold.	Silver.
Carson .....	\$308,798.46	\$11,291.12
Denver.....	15,518,182.18	105,006.95
Boise.....	1,799,465.29	36,799.98
Helena.....	2,164,109.73	40,765.87
Charlotte .....	266,656.63	1,148.27
St. Louis .....	86,233.31	903.20
Deadwood .....	540,452.93	13,770.13
Seattle .....	15,352,785.96	186,165.50
Total.....	36,036,684.49	395,851.02



## SUMMARY OF OPERATIONS OF MINTS AND ASSAY OFFICES.

The precious metals received at the mints and assay offices during the fiscal year 1902 were valued at \$177,658,499 against \$246,269,119, the amount reported the preceding year.

## METALLURGICAL OPERATIONS, 1901 AND 1902.

The operations of the melting and refining departments of the coinage mints and assay office at New York for 1901 and 1902, as far as the value of metals treated is concerned, are exhibited in the following table:

## BULLION OPERATIONS OF THE MELTING DEPARTMENTS, 1901 AND 1902.

Metals.	Fiscal year 1901.		Fiscal year 1902.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold .....	15, 114, 757	\$281, 204, 786	9, 345, 375	\$173, 867, 449
Silver .....	67, 620, 047	78, 685, 146	57, 645, 907	67, 078, 873
Total.....	.....	359, 889, 932	.....	240, 946, 322

## MECHANICAL OPERATIONS, 1901 AND 1902.

The operations of the coining branches of the mints during the fiscal year 1901 and 1902, in the manufacture of finished coin from ingots prepared by the melting departments, were as follows:

## BULLION OPERATIONS OF THE COINING DEPARTMENTS, 1901 AND 1902.

Metals.	Fiscal year 1901.		Fiscal year 1902.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold .....	9, 889, 054	\$183, 982, 402	5, 904, 642	\$109, 853, 809
Silver .....	60, 567, 658	70, 479, 893	48, 315, 492	56, 221, 663
Total.....	.....	254, 462, 295	.....	166, 075, 472

## WORK OF MINOR ASSAY OFFICES, 1901 AND 1902.

The work of the minor assay offices at Helena, Mont.; Boise, Idaho; Charlotte, N. C.; St. Louis, Mo.; Deadwood, S. Dak., and Seattle, Wash., and of the mints at Carson, Nev., and Denver, Colo., which consists in the receipt and assaying of deposits and the manufacture of unparted bars of gold and silver during the fiscal years 1901 and 1902 was as follows:

## OPERATIONS OF MINOR ASSAY OFFICES, 1901 AND 1902.

Metals.	Fiscal year 1901.		Fiscal year 1902.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold .....	2, 374, 907	\$44, 184, 316	1, 937, 623	\$36, 048, 806
Silver .....	414, 268	482, 057	340, 717	396, 470
Total.....	.....	44, 666, 373	.....	36, 445, 276

## OPERATIONS OF THE MINT SERVICE, 1901 AND 1902.

The following table is a summary of the three preceding tables, showing the value of the precious metals operated on at the mints and minor assay offices during the fiscal years 1901 and 1902.

## BULLION OPERATED UPON IN THE MELTING AND COINING DEPARTMENTS OF ALL THE MINTS AND ASSAY OFFICES, 1901 AND 1902.

Metals.	Fiscal year 1901.		Fiscal year 1902.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold .....	27, 378, 718	\$509, 371, 501	15, 250, 017	\$283, 721, 258
Silver .....	128, 601, 973	149, 647, 096	105, 961, 399	123, 300, 536
Total .....		659, 018, 600		407, 021, 794

## MELTS OF GOLD AND SILVER FOR INGOTS MADE AND CONDEMNED, 1901 AND 1902.

The following table exhibits the number of melts for ingots made and condemned at the coinage mints and the percentage of finished coin produced from the gold and silver ingots operated upon during the fiscal years 1901 and 1902.

## NUMBER OF GOLD AND SILVER INGOTS MADE AND CONDEMNED AND PERCENTAGE OF FINISHED COIN PRODUCED FROM INGOTS OPERATED UPON AT EACH OF THE COINAGE MINTS, 1901 AND 1902.

## FISCAL YEAR 1901.

Coinage mints.	Gold.			Silver.		
	Melts of gold ingots—		Percentage of finished gold coin produced from ingots operated upon.	Melts of silver—		Percentage of finished silver coin produced from ingots operated upon.
	Made.	Con-demned.		Made.	Con-demned.	
Philadelphia .....	388	5	51.49	6, 586	6	51.24
San Francisco .....	2, 570	22	55.92	5, 540	7	52.92
New Orleans .....	18	1	.....	3, 135	30	45.54
Total .....	2, 976	28	.....	15, 261	43	.....

## FISCAL YEAR 1902.

Philadelphia .....	22	.....	39.44	6, 741	29	53.18
San Francisco .....	2, 035	12	57.02	1, 870	9	53.97
New Orleans .....	18	3	49.85	2, 883	24	51.56
Total .....	2, 075	15	.....	11, 494	62	.....

## COMPARISON OF THE BUSINESS OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES FOR THE FISCAL YEARS 1901 AND 1902.

## DEPOSITS, BARS MANUFACTURED, AND COINAGE.

Institution.	Deposits including redeposits.		Bars manufactured.			
	1901.	1902.	Gold.		Silver.	
			1901.	1902.	1901.	1902.
Philadelphia..	\$32,204,226.71	\$25,021,582.83	\$3,121,539.27	\$3,167,779.74	\$128,748.09	\$126,557.42
San Francisco.	79,555,080.19	61,718,718.64	966.49	280.15	283,995.83	26,356.96
Carson .....	277,137.58	320,089.58	266,121.52	308,798.46	11,016.13	11,291.12
New Orleans..	29,084,926.09	1,316,328.91	6,868.35	9,044.89	3,711.81	5,296.88
New York.....	60,758,496.14	53,156,600.52	55,790,434.68	48,851,471.34	4,838,903.75	3,547,967.39
Denver.....	18,233,947.35	15,623,470.65	18,142,841.01	15,518,182.18	89,500.31	105,006.95
Boise.....	1,614,654.65	1,836,265.27	1,582,145.07	1,799,465.29	31,986.15	36,799.98
Helena.....	2,208,512.74	2,216,290.73	2,160,911.96	2,164,109.73	46,251.28	40,765.87
Charlotte .....	222,925.49	267,804.90	221,817.16	266,656.63	1,108.96	1,148.27
St. Louis .....	89,254.59	87,136.51	88,675.92	86,233.31	579.86	903.20
Deadwood .....	312,592.87	554,223.06	307,709.71	540,452.93	4,883.95	13,770.13
Seattle .....	21,707,166.29	15,539,986.92	21,409,559.99	15,352,785.96	296,637.95	186,165.50
Total.....	246,268,920.69	177,658,498.52	103,099,591.13	88,065,260.61	5,737,324.07	4,102,029.67

Institution.	Gold coinage.		Silver coinage.		Minor coinage.	
	1901.	1902.	1901	1902.	1901.	1902.
Philadelphia..	\$24,583,215.00	\$315,162.50	\$15,666,572.50	\$14,679,688.25	\$2,009,568.08	\$2,429,736.17
San Francisco.	74,482,500.00	60,945,000.00	5,728,926.00	1,912,681.20	.....	.....
New Orleans..	.....	720,410.00	13,870,000.00	13,524,000.00	.....	.....
Total....	99,065,715.00	61,980,572.50	35,265,498.50	30,116,369.45	2,009,568.08	2,429,736.17

## BULLION OPERATIONS AND WASTAGE.

Institution.	Gold bullion received by melter and refiner.				Silver bullion received by melter and refiner.			
	Operations.		Wastage.		Operations.		Wastage.	
	1901.	1902.	1901.	1902.	1901.	1902.	1901.	1902.
Philadelphia....	<i>Stand. ozs.</i> 1,584,336	<i>Stand. ozs.</i> 3,688,733	<i>Stand. ozs.</i> .....	<i>Stand. ozs.</i> .....	<i>Stand. ozs.</i> 25,039,045	<i>Stand. ozs.</i> 26,265,899	<i>Stand. ozs.</i> .....	<i>Stand. ozs.</i> .....
San Francisco ..	7,331,851	5,894,134	.....	.....	10,634,021	5,037,952	.....	330
New Orleans.....	67,169	127,663	.....	.....	27,489,706	24,290,457	14,233	2,924
New York.....	3,131,400	2,802,497	.....	.....	4,457,275	3,297,545	.....	.....
Total.....	15,114,756	12,513,027	.....	.....	67,620,047	58,891,853	14,233	3,254

Institution.	Gold bullion received by coiner.				Silver bullion received by coiner.			
	Operations.		Wastage.		Operations.		Wastage.	
	1901.	1902.	1901.	1902.	1901.	1902.	1901.	1902.
Philadelphia....	<i>Stand. ozs.</i> 2,625,159	<i>Stand. ozs.</i> 151,414	<i>Stand. ozs.</i> 107	<i>Stand. ozs.</i> 4	<i>Stand. ozs.</i> 25,515,066	<i>Stand. ozs.</i> 25,515,995	<i>Stand. ozs.</i> 12,737	<i>Stand. ozs.</i> 10,784
San Francisco....	7,263,895	5,781,010	156	21	9,243,636	3,033,808	1,450	305
New Orleans.....	.....	77,671	.....	9	25,955,474	22,240,723	4,950	11,551
Total.....	9,889,054	6,316,125	263	37	60,714,176	50,790,526	19,137	22,643



## COMPARISON OF THE BUSINESS OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES FOR THE FISCAL YEARS 1901 AND 1902—Continued.

## OPERATIONS OF MINOR ASSAY OFFICES.

Institution.	Gold bullion operations.		Silver bullion operations.	
	1901.	1902.	1901.	1902.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Carson .....	14,304	16,598	9,467	9,703
Denver .....	975,262	834,117	76,946	90,248
Boise .....	85,078	96,722	27,496	31,625
Helena .....	116,221	116,903	39,747	35,540
Charlotte .....	11,923	14,333	953	987
St. Louis .....	4,766	4,635	498	776
Deadwood .....	16,539	29,049	4,197	11,833
Seattle .....	1,150,814	825,267	254,964	160,004
Total .....	2,374,907	1,937,624	414,268	340,716

## WASTAGE AND LOSS ON SALE OF SWEEPS, FISCAL YEAR 1902.

Loss.	Mints at—			Assay office at New York.	Total.
	Philadel-phia.	San Fran-cisco.	New Or-leans.		
Melter and refiner's silver wastage .....		\$842.78	\$1,399.67		\$2,242.45
Coiner's gold wastage .....	\$80.71	459.55	173.93		714.19
Coiner's silver wastage .....	5,960.48	150.81	5,529.74		11,641.03
Loss on sale of sweeps .....	4,280.61	2,181.37	2,849.92	\$5,820.04	15,131.94
Loss on sale of leady melts .....				560.32	560.32
Total .....	10,321.80	3,634.51	9,953.26	6,380.36	30,289.93
Paid as follows:					
From contingent appropriation ....	8,089.77	3,634.51	9,953.26		21,677.54
From parting and refining appropriation .....	2,232.03			6,380.36	8,612.39
Total .....	10,321.80	3,634.51	9,953.26	6,380.36	30,289.93

## RECEIPTS OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1902.

Institutions.	Deposits.	Surplus bullion recovered.	Redeposits.		Total.
			Minor assay office ship-ments.	Government bars. <sup>a</sup>	
Philadelphia .....	\$2,149,216.59	\$10,665.71	\$20,355,804.20	\$12,344.67	\$22,528,031.17
San Francisco .....	44,592,759.89	24,146.75	15,518,018.65		60,134,925.29
New Orleans .....	408,252.74	900.68			409,153.42
New York .....	49,393,916.17	4,812.33		241,031.36	49,639,759.86
Carson .....	308,798.46	43.27			308,841.73
Denver .....	15,518,182.18	2,721.68		272.77	15,521,176.63
Helena .....	2,164,109.73	161.64		10,825.50	2,175,096.87
Boise .....	1,799,465.29	419.59			1,799,914.88
Charlotte .....	266,656.63				266,656.63
St. Louis .....	86,233.31	62.99			86,296.30
Deadwood .....	540,452.93	341.66			540,793.99
Seattle .....	15,352,785.96	1,193.77		1,014.12	15,354,993.85
Total .....	132,580,829.88	45,499.47	35,873,822.85	265,488.42	168,765,640.62

<sup>a</sup> Classified as redeposits, but taken up in bullion accounts as deposits.

## DISBURSEMENTS OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1902.

Institutions.	Bars paid depositors.	Shipped to mints.	Sold in sweeps.	Bars ex- changed for coin.	Coinage.	Wast- age.	Total.
Philadelphia ..	\$111,759.43		\$26,388.29	\$3,056,020.31	\$315,162.50	\$80.71	\$3,509,411.24
San Francisco ..	280.33		8,413.06		60,945,000.00	459.55	60,954,152.94
New Orleans ..	9,044.89		947.02		720,410.00	173.93	730,575.84
New York .....	4,980,576.43		21,969.24	47,759,236.30			52,761,781.97
Carson .....		\$309,522.90					309,522.90
Denver .....	47,700.20	15,473,476.43					15,521,176.63
Helena .....	22,056.73	2,185,857.46					2,207,914.19
Boise .....		1,802,964.19					1,802,964.19
Charlotte .....	1,043.65	265,612.98					266,656.63
St. Louis .....		86,581.65					86,581.65
Deadwood .....		540,793.99					540,793.99
Seattle .....	1,450.63	15,208,327.98					15,209,778.61
Total .....	5,173,912.29	35,873,137.58	57,717.61	50,815,256.61	61,980,572.50	714.19	153,901,310.78

## RECEIPTS, DISBURSEMENTS, AND BALANCES OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1902.

Institutions.	Balance on hand June 30, 1901.	Receipts dur- ing fiscal year 1902.	Total.	Disbursements during fiscal year 1902.	Balance on hand June 30, 1902.
Philadelphia .....	\$68,597,867.33	\$22,528,031.17	\$91,125,898.50	\$3,509,411.24	\$87,616,487.26
San Francisco .....	4,296,770.53	60,134,925.29	64,431,695.82	60,954,152.94	3,477,542.88
New Orleans .....	1,243,096.89	409,153.42	1,652,250.31	730,575.84	921,674.47
New York .....	33,993,489.37	49,639,759.86	83,633,249.23	52,761,781.97	30,871,467.26
Carson .....	9,101.45	308,841.73	317,943.18	309,522.90	8,420.28
Denver .....		15,521,176.63	15,521,176.63	15,521,176.63	
Helena .....	74,328.86	2,175,096.87	2,249,425.73	2,207,914.19	41,511.54
Boise .....	32,295.14	1,799,914.88	1,832,210.02	1,802,964.19	29,245.83
Charlotte .....		266,656.63	266,656.63	266,656.63	
St. Louis .....	2,042.23	86,296.30	88,338.53	86,581.65	1,756.88
Deadwood .....		540,793.99	540,793.99	540,793.99	
Seattle .....	970,501.08	15,354,993.85	16,325,494.93	15,209,778.61	1,115,716.32
Total .....	109,219,492.88	168,765,640.62	277,985,133.50	153,901,310.78	124,083,822.72

## MONETARY LEGISLATION.

CHAP. 1301, 1901-1902.—An Act Making appropriations for sundry civil ex- [Public—No. 182.]  
penses of the Government for the fiscal year ending June thirtieth, nineteen  
hundred and three, and for other purposes. June 28, 1902.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the following sums be, and the same are hereby, appropriated, for the objects hereinafter expressed, for the fiscal year ending June thirtieth, nineteen hundred and three, namely:

*	*	*	*	*	*	*
<p>Issue of gold dollar authorized.</p> <p>Deduction from total appropriation vol. 3, p. 144.</p>	<p>“Sec. 12. That the national commission hereby authorized shall cease to exist on the first day of July, nineteen hundred and five: <i>Provided,</i> That upon the approval of this Act the Secretary of the Treasury shall cause to be coined at the mints of the United States two hundred and fifty thousand gold dollars of legal weight and fineness, to be known as the Louisi- ana Exposition gold dollar, struck in commemoration of said exposition. The exact words, devices, and designs upon said gold dollars shall be determined and prescribed by the Secretary of the Treasury, and all provisions of law relative to the coinage and legal-tender quality of all other gold coin shall be applicable to the coin issued under and in accordance with the provisions of this Act. And in payment of so much of the five million dollars appropriated by said Act of March third, nineteen hundred and one, to aid in carrying forward said Louisiana Purchase Exposition, the Secretary of the Treas- ury shall pay said two hundred and fifty thousand gold dollars so coined as aforesaid to the said Louisiana Purchase Exposition Company, subject to all the provisions of said Act, except that payment of said gold dollars may be made at any time upon the request of said exposition company, and upon said company filing with the Secretary of the Treasury a bond in a sum sufficient to protect the</p>					



Government and satisfy him as to the future performance of all the conditions under which said five million dollars so appropriated is to paid to the said exposition company: *And provided further*, That the proviso of section twenty-one of said Act, approved March third, nineteen hundred and one, be amended so as to read as follows: 'Provided, That the branch office authorized hereby, if the

Operation of branch  
national bank vol. 31,  
p. 1444.

first, nineteen hundred

Salary of secretary.

shall be a branch of a national bank, shall not be operated for a period longer than three years, beginning not earlier than July first, nineteen hundred and two, and closing not later than July first, nineteen hundred and five.' *And provided further*, That the Secretary of the Louisiana Purchase Exposition Commission shall hereafter receive a salary of four thousand dollars."

\* \* \* \* \*

CHAP. 1369, 1901-1902.—An Act Temporarily to provide for the administration of the affairs of civil government in the Philippine Islands, and for other purposes. [Public—No. 235.]

July 1, 1902.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

\* \* \* \* \*

#### COINAGE.

Establishment  
of a mint at Manila  
authorized.

coined at said mint.

*Proviso.*  
United States laws  
applicable.

Coinage of subsidi-  
ary silver coins.

SEC. 76. That the government of the Philippine Islands is hereby authorized to establish a mint at the city of Manila, in said islands, for coinage purposes, and the coins hereinafter authorized may be necessary for such establishment: *Provided*, That the laws of the United States relating to mints and coinage, so far as applicable, are hereby extended to the coinage of said islands.

SEC. 77. That the government of the Philippine Islands is authorized to coin, for use in said islands, a coin of the denomination of fifty centavos and of the weight of one hundred and ninety-two and nine-tenth grains, a coin of the denomination of twenty centavos and of the weight of seventy-seven and sixteen one-hundredths grains, and a coin of the denomination of ten centavos and of the weight of thirty-eight and fifty-eight one-hundredths grains, and the standard of said silver coins shall be such that of one thousand parts by weight nine hundred shall be of pure metal and one hundred of alloy, and the alloy shall be of copper.

SEC. 78. That the subsidiary silver coins authorized by the preceding section shall be coined under the authority of the government of the Philippine Islands in such amounts as it may determine, with the approval of the Secretary of War of the United States, from silver bullion purchased by said government, with the approval of the Secretary of War of the United States:

*Proviso.*  
Recoining Spanish  
Filipino dollars, etc. *Provided*, That said government may in addition and in its discretion recoin the Spanish Filipino dollars and subsidiary silver coins issued under the authority of the Spanish Government for use in said islands into the subsidiary coins provided for in the preceding sections at such rate and under such regulations as it may prescribe, and the subsidiary silver coins authorized by this section shall be legal tender in said islands to the amount of ten dollars.

SEC. 79. That the government of the Philippine Islands is also authorized to issue minor coins of the denominations of one-half centavo, one centavo, and five centavos, and such minor coins shall be legal tender in said islands for amounts not exceeding one dollar. The alloy of the five-centavo piece shall be of copper and nickel, to be composed of three-fourths copper and one-fourth nickel. The alloy of the one-centavo and one-half centavo pieces shall be ninety-five per centum of copper and five per

Alloy.

centum of tin and

Weight.

Purchase of metal.

SEC. 80. That for the purchase of metal for the subsidiary and minor coinage, authorized by the preceding sections, an appropriation may be made by the government of the Philippine Islands from its current funds, which shall be reimbursed from the coinage under said sections; and the gain or seigniorage arising therefrom shall be paid into the treasury of said Islands.



Place of coinage optional. SEC. 81. That the subsidiary and minor coinage hereinbefore authorized may be coined at the mint of the government of the Philippine Islands at Manila, or arrangements may be made by the said government with the Secretary of the Treasury of the United States for their coinage at any of the mints of the United States, at a charge covering the reasonable cost of the work.

Devices and inscriptions. SEC. 82. That the subsidiary and minor coinage hereinbefore authorized shall bear devices and inscriptions to be prescribed by the government of the Philippine Islands and such devices and inscriptions shall express the sovereignty of the United States, that it is a coin of the Philippine Islands, the denomination of the coin, and the year of the coinage.

Redemption and re-issue of defective coins, etc. SEC. 83. That the government of the Philippine Islands shall have the power to make all necessary appropriations and all proper regulations for the redemption and reissue of worn or defective coins and for carrying out all other provisions of this Act relating to coinage.

\* \* \* \* \*

#### MONETARY STATISTICS OF FOREIGN COUNTRIES.

The statistics of the production and coinage of the precious metals, imports and exports of gold and silver, amount of bank and government notes, both covered and uncovered, of the different foreign countries, published annually in the reports of this Bureau, are obtained directly from the governments of such countries by the representatives of the United States accredited to them.

A list of the interrogatories covering the points on which information is sought from the governments of foreign countries is sent yearly to the United States ambassadors and ministers through the Department of State, and the replies in the form of reports are forwarded directly to the Bureau of the Mint.

The interrogatories for 1901 are as follows:

1. What was the amount of gold coined during the calendar year 1901 by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately.

2. What was the amount of silver coined during the calendar year 1901 by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately. If any of this was executed at foreign mints, please give separate statement.

3. Was any coinage executed for other governments during the year 1901? If so, state character and amount of same.

4. What was the weight of fine gold used in the industrial arts during the calendar year 1901?

5. What amount of this was new gold, what amount old gold, and what amount coins?

6. What was the weight of fine silver used in the industrial arts during the calendar year 1901?

7. What amount of this was new silver, what amount old silver, and what amount coins?

8. What was the import and export of gold during the calendar year 1901? (Coin, bullion, and ore, as well as their weight and value, should be given separately, if possible.) If practicable, give imports and exports by countries.

9. Same question as to silver.

10. What was the total import of United States gold coin during the year 1901?

11. What was the total import of gold from the United States, direct, in 1901?

12. What was the amount of United States gold coin deposited at the mints and melted?

13. What was the weight expressed in kilograms fine, and the value of the gold produced from the mines of the country during the calendar year 1901?

14. Same question as to the gold product of the colonies of the country, naming them separately.

15. What was the weight expressed in kilograms fine, and the value of the silver produced from the mines of the country during the calendar year 1901? (In answering this interrogatory, state whether the value given is commercial or coining value.)

16. Same question as to the silver product of the colonies of the country. (State whether the value given is commercial or coining value.)

17. What was the weight and what the value of the output of gold from the refineries of the country during the year? Give the sources of this output if practicable.

18. Same question as to silver.

19. What, approximately, was the stock of gold coin and bullion in the country at the close of the calendar year 1901? Give stock in public treasuries, and banks, and in circulation, separately.

20. Same question as to silver.

21. What was the amount of Government notes outstanding at the end of the year 1901?

22. What was the amount of bank notes outstanding at the end of the year 1901?

23. What was the amount of Government notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1901?

24. What was the amount of bank notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1901?

25. What was the actual currency of the country, gold, silver, or inconvertible paper?

26. Is gold at a premium as compared with the actual currency of the country? And if it is, what was the highest, lowest, and average premium during the year 1901?

27. What was the highest, lowest, and average rate of exchange on London during the year 1901? Give this by months if practicable.

28. Were any laws passed during the year 1901 affecting the coinage, issue, or legal-tender character of the metallic or paper currency? If so, please forward copies of the same.

29. Is there a report published on the operations of the mint? If so, please forward a copy of the same; also a report of the department of mines for 1901.

The replies to interrogatories, which are given in full in the appendix to this report, are indicated by the numbers of the questions.

In the list of questions propounded to foreign Governments for the calendar year 1901 were the following:

What was the total import of United States gold coin during the year?

What was the total import of gold from the United States direct in 1901?

What was the amount of United States gold coin deposited at the mints and melted?

The following table shows the countries from which answers to these three interrogatories were received, the amount of United States gold coin imported by them, and the value of the United States gold coin melted at their mints:

Countries.	Import of United States gold coin.	Total import of gold from United States.	United States gold coin melted.
Austria-Hungary .....	\$445,619	\$1,619,602	\$34,504
Costa Rica .....	313,000	385,077	.....
Germany .....	5,073,179	13,265,858	2,473,263
Great Britain .....	1,509	1,283,861	.....
Japan .....	438,078	185,534	.....
Dutch Guiana .....	7,000	.....	.....
India .....	189	.....	.....
Italy .....	1,004	.....	.....
Total .....	6,279,578	16,739,932	2,507,767

#### ACKNOWLEDGMENTS.

The acknowledgments of the Director are due to the clerical staff of the Bureau, and to the officers and clerks of the various mints and assay offices, for the zeal and fidelity they have shown in the performance of the duties required of them.

Respectfully,

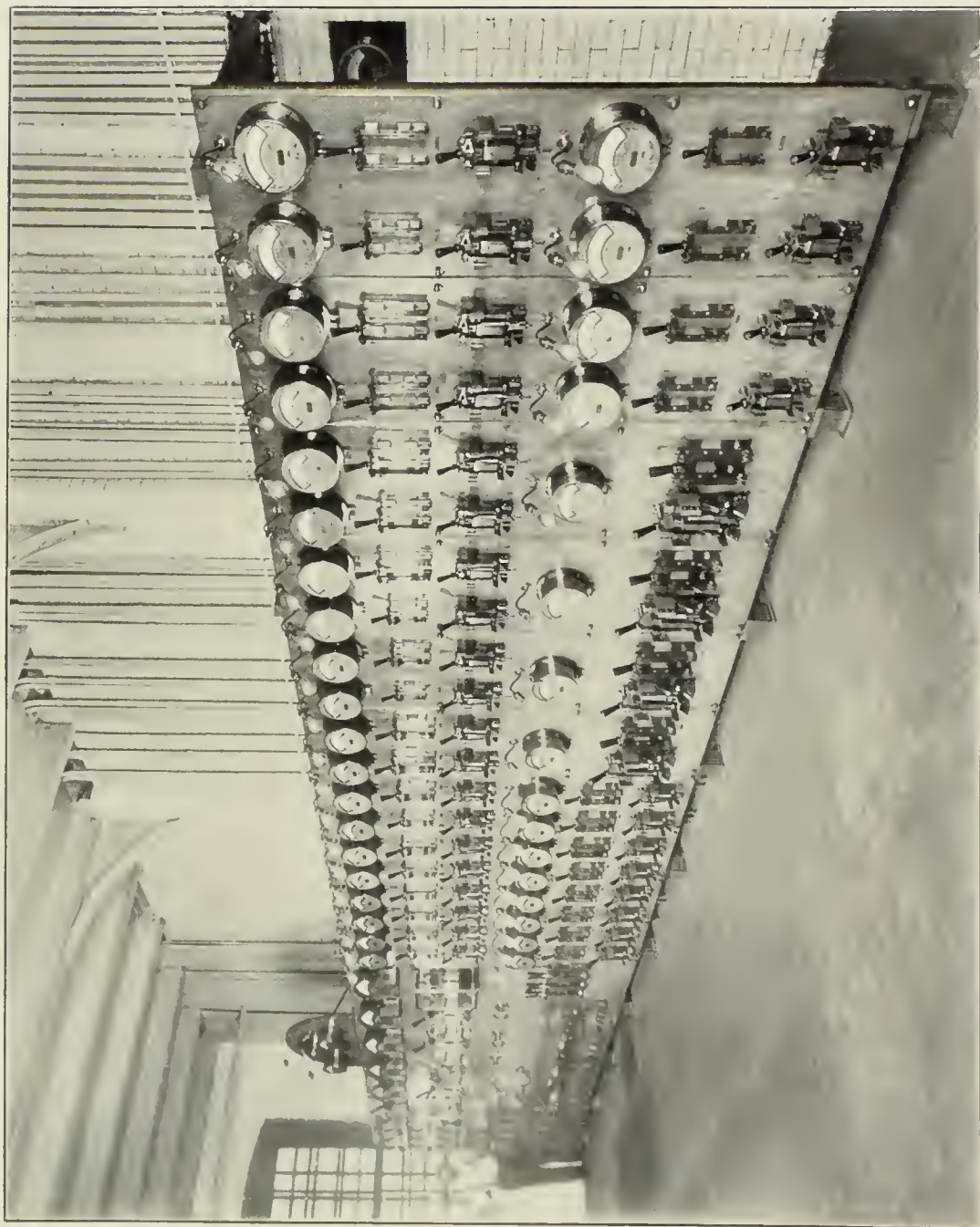
GEO. E. ROBERTS,  
*Director of the Mint.*

Hon. LESLIE M. SHAW,  
*Secretary of the Treasury.*









NEW MINT AT PHILADELPHIA. SWITCH BOARD.

## A P P E N D I X .

### THE MINT OF THE UNITED STATES AT PHILADELPHIA.

#### ILLUSTRATED DESCRIPTION OF THE NEW EDIFICE AND EQUIPMENT

##### PRINCIPAL OFFICERS, 1902.

Superintendent, JOHN H. LANDIS.	Coiner, R. R. FREED.
Chief Clerk, A. A. NORRIS.	Assistant Coiner, ROBERT CLARK.
Cashier, JOSEPH D. MURPHY.	Engraver, C. E. BARBER.
Assayer, JACOB B. ECKFELDT.	Assistant Engraver, GEORGE T. MORGAN.
Assistant Assayer, HOMER L. POUND.	Superintendent of Machinery, EDWIN S. CHURCH.
Melter and Refiner, Dr. D. K. TUTTLE.	Weigh Clerk, JOHN Z. JONES.
Assistant Melter and Refiner, E. K. LEECH.	

The completion of the new mint at Philadelphia at an expenditure for the building and equipment of approximately \$2,500,000 is an event worthy of extended mention, and it is proposed to give in the following description as complete an account as is practicable of the beautiful new edifice which is unquestionably the finest building ever constructed for coinage purposes in the world, and of the machinery that has been installed and the methods that are now pursued in the daily operations.

##### SUPERINTENDENT'S DEPARTMENT.

JOHN H. LANDIS, *Superintendent.*

The portion of a year that operations have been conducted in the new building has been subject to the inevitable interruptions occasioned by the introduction and tests of new machinery, and to the embarrassment incidental to a reorganization of the working force under new conditions. It is not possible, therefore, to report in detail and in definite figures upon the economies that can be accomplished under the more efficient mechanical equipment that has been installed. Furthermore, it should be said that the advantages of the new equipment are to be realized in a larger output without additional expense rather than in a reduction of expenditures as compared with the cost of operating the old mint. The institution has been planned on a large scale to do a very large coinage. It is an extensive establishment, requiring a more elaborate organization and a larger force than the old institution.

No pains or money have been spared to provide the new mint with the most approved machinery and to adopt the most effective methods in use anywhere in coinage establishments. In order to know what was being done by other countries, Mr. H. J. Slaker, of the force of this mint, was sent to Europe to visit the mints of Great Britain, Germany, and France, and acknowledgments are due to the mint officials in each of these countries for the courtesy which he received.

The reorganization of the mechanical department was accomplished under the direction of the superintendent of machinery, Mr. Edwin S. Church, whose onerous and skillful labors are deserving of particular mention.

The extensive and responsible task of letting the contracts for the new equipment devolved upon the late superintendent, Henry K. Boyer, aided by the heads of the several departments. The work was performed with scrupulous fidelity and the results reflect great credit upon those who planned the improvements. The new methods and equipment of the several departments are described in detail, by the operative officers who preside over them, in the pages which follow, and it would be useless repetition to enter into the particulars here.

The coinage appliances of the early times were very simple. It was not until 1836 that steam power was introduced. Screw presses were used prior to that date and



the milling was done by hand. Hubs for the reproduction of dies were unknown. A single milling machine in use to-day would have milled as many pieces in an hour as several men then produced in a week. One modern coining press would have struck in an hour more pieces than four men then struck in a day. The rolls were crude, the annealing furnaces were heated with wood, and the appliances for refining limited. During the first fifty years between 90,000,000 and 91,000,000 of dollars were coined. It is not unusual to coin more than that in the Philadelphia mint in a single year. There was such a pressure upon the capacity of the mint on Chestnut street that it may be truly said that it was never finished. After many delays Congress authorized the purchase of a site and the erection of a new mint on modern lines and with up-to-date appliances, and the present imposing structure of granite and marble was erected. The gain that has been made in floor space indicates the growth of the nation's money manufacturing plant. The floor space of the old mint was 25,092 square feet on the ground, while the floor space of the present mint building is 58,000 square feet, including the courtyard.

Not the least advantage of the new mint over the old building at Chestnut and Juniper streets is the increased area by which the spacious courtyards enable the receipt and delivery of bullion and coin in complete isolation from the public. The shipments of bullion and coin can now be conducted in that privacy which the nature of the business requires. By implication the law requires this, but hitherto it has never been possible to avoid the risk of conducting such operations upon the street and in full view of a curious and sometimes obstructive crowd.

For the storage of bullion, coin, blanks, dies, etc., the mint is provided with 20 steel-lined vaults, 8 of which are located in the basement and are as follows: The silver-dollar vault, which is 100 feet long, 52 feet wide, and 10½ feet high, has a capacity for storing \$112,000,000 in silver dollars, packed in boxes. The cashier's working vault, measuring 80 feet long, 52 feet wide, and 10½ feet high, is used for storing the various denominations of coin prior to shipment. The remaining 6 vaults in the basement are 122 feet long, 21 feet wide, and 10½ feet high, and are provided with four entrances, all opening into the main corridor. These are utilized for the storage of gold and silver bullion, bars, etc. These vaults are all of the most approved modern construction. The combined weight of steel used in their construction is approximately 3,250,000 pounds.

The machine shop of the new mint is a more important feature than in the old or in any of the other coinage institutions of this country. The repair work required by so extensive an equipment must be carried on continuously, and the delay and loss incident to having it done outside in shops which in the nature of the work have no other customers for the same class of work, and by workmen who have usually had no previous experience upon similar machines, made it advisable to equip the mint to do its own work. It is expected that this shop will supply much of the equipment from time to time required by the other mints.

The engraver's department of the Philadelphia mint manufactures the dies used in all the mints of the country, and all the medals that are issued under acts of Congress. The new equipment furnished for this department will greatly facilitate its work, and it is believed that its medalic productions will reach a higher standard of artistic excellence.

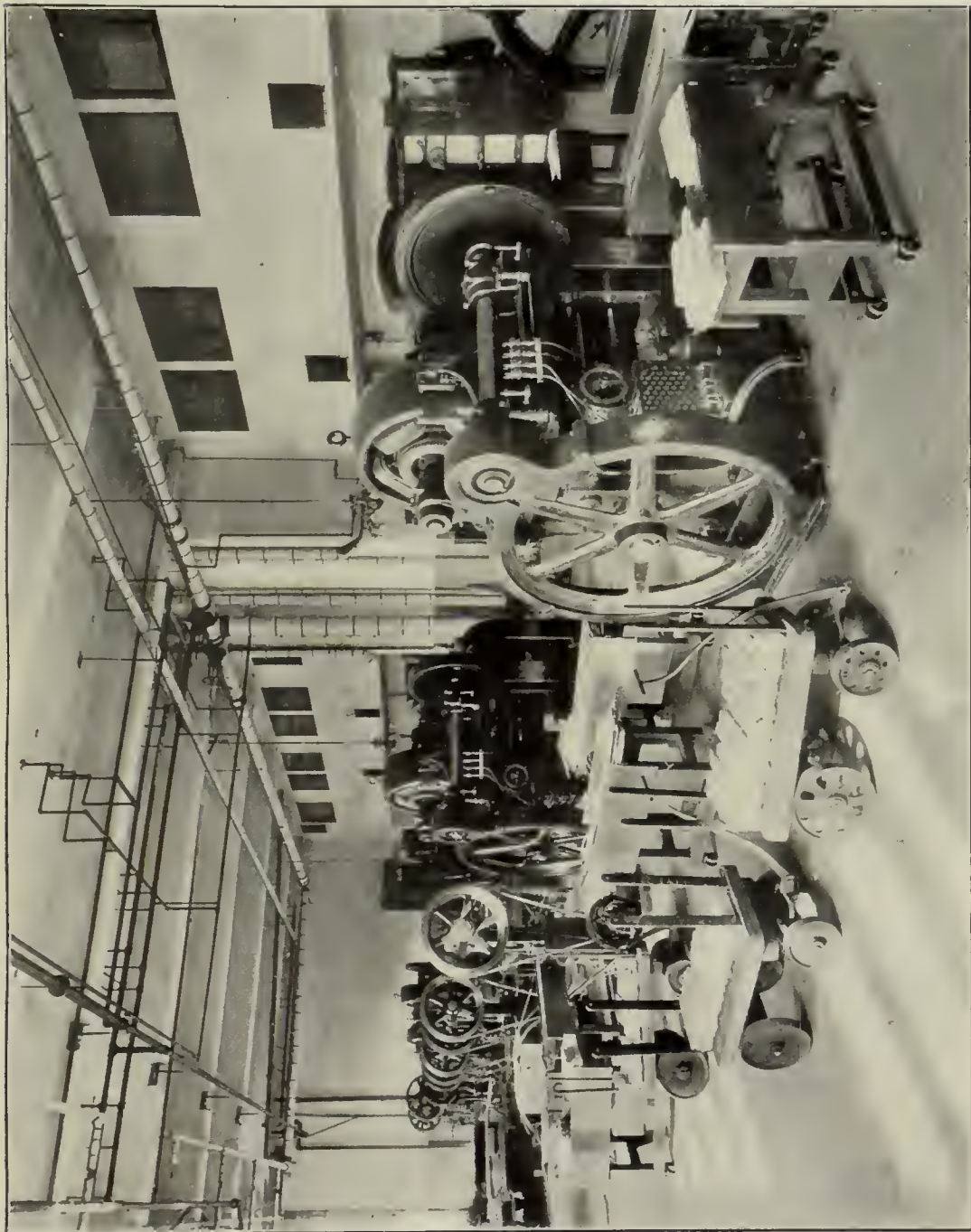
Of the mechanical department it may be said in general terms that the most important results accomplished consist in the use of gas for all melting and annealing processes, the transmission of power by electricity, the use of electricity in the refinery, and use of improved rolling machinery by means of which the filing or adjusting of silver blanks is entirely obviated.

The best interests of the Government in conducting the business of minting demand the selection of young, vigorous, muscular, energetic, and industrious men who are trained in skilled workmanship, or who have the brain and intelligence to become skilled in a comparatively short time in the work of operating the various branches of minting. Together with these qualifications they must possess the highest honor and strictest integrity.

The manual and mental labor involved in the weighing, melting, refining, annealing, assaying, calculating, counting, testing, adjusting, reviewing, recording, analyzing, checking, watching, together with the tremendous responsibility involved in overseeing the safety of hundreds of millions of treasure and the safe-keeping of the dies, used and unused, as well as other valuable devices belonging to the Government, demands all the honor and all the character that civic righteousness can find in mortal man.

#### THE STRUCTURE.

The original building of the mint was the first structure built by the Government of the United States. Although Hamilton and Jefferson had cooperated cordially



NEW MINT AT PHILADELPHIA. ROLLING ROOM.





in urging the establishment of the mint, and Washington had approved their efforts, the proposition was carried only after a long struggle and by a narrow majority. The opposition feared an increase of Federal power, and urged the expense of coinage, which was estimated at \$30,000 a year. Coinage by contract was recommended, and even after the mint was established efforts were soon made to abolish it. The act of April 2, 1792, had provided for a mint "to be situate and carried on at the seat of government of the United States for the time being," and this left it in doubt whether it could exist at Philadelphia as anything more than a temporary provision until removed to Washington at the end of eight years. Nevertheless, the act conferred a broad authority on the President in authorizing him to "cause to be provided and put in proper condition such buildings \* \* \* as shall appear to him requisite," and, as in other cases where he acted as a master builder alike in politics and in material structures for the new Government, Washington used this power with wise and generous prevision. At first it was thought nothing more would be done than to rent a building, but Washington quickly accepted the suggestion which Jefferson transmitted approvingly from Rittenhouse, that he should buy one instead. Within a few weeks Washington found his way to enlarge this plan into one for the construction of a building for the Government. In the face of the complaints about the expense and the prospective removal of the seat of Government to the city of Washington in 1800, it seems remarkable that so good a building was erected. It was a double structure, the main one being a three-story building for offices, while in the rear was the workshop or mint proper. These buildings, completed in the fall of 1792, served for the coinage of the United States for nearly forty years, and now at the end of one hundred and ten years stand in excellent preservation, having long since passed to private ownership and the uses of private business. Many visitors to lower Philadelphia passing from the grave of Franklin to the spot where the Declaration of Independence was drafted by Jefferson, pause about midway on Seventh street, near Filbert, to look upon the plain old building of honest workmanship and sound material where down to the time of Jackson the coins of the United States were struck. Considering the conditions prevailing at the time of its erection it was a worthy structure. It excites something more than amusement at the present time to learn that one of the rules for the protection of the mint of the United States when established in this building required the watchman to ring the bell at certain hours of the night and "send the watchdog through the yard immediately after ringing the bell." Such methods would hardly suffice in the present time when the mint's holdings of coin and bullion commonly run into the hundreds of millions in value, and are protected not only by steel and granite and intricate time locks, but by an underground patrol and devices of electricity not conceived of even twenty years ago.

The second building for the mint at Philadelphia was much more ambitious. Late in the twenties the capacity of the first building was outgrown, and it was settled by the act of March 19, 1828, that the mint was to remain permanently in Philadelphia. The site for the new building was near the corner of Broad and Chestnut streets, some distance from the former one, nearer the residence section and more removed from the business district as it then was, but within easy reach of the visitors who kept coming from all parts of the country in increasing numbers. Popular interest in the mint suggested that the new building should be something more than a workshop, and the architect followed the classic style already adopted in structures for the Federal Government, the buildings following closely the form of a Greek temple of the Ionic order. The permanent location of the mint at Philadelphia was fixed by the act of March 19, 1828, and the construction of the second building was authorized by the act of March 2, 1829, the structure being completed and occupied in 1833. The mint was as yet much occupied with the recoinage of foreign pieces and bullion, as the United States had not then become a great producer of precious metals. There was of course no thought at that time of the mint as the place for storage of vast quantities of coin and bullion represented in the circulation by certificates, and hence nothing in the structure gave emphasis to it as a treasure house.

The third building of the mint at Philadelphia, began in 1898 and completed in 1901, reflects in contrast with the former ones the marvelous material advance of the mintage, and is no less truly an exponent of the conditions at the time it was built in the last years of the nineteenth and first year of the twentieth century. It is at once a palace of the order appropriate to a structure of the Government, a treasure house, and a workshop and factory of the highest class. Among the throngs of visitors attracted every day to the new mint there are many who gaze appreciatingly if wonderingly on the machinery and provisions for the work of coinage; but even those to whom this is all a mystery carry away a fitting and worthy impression of the chief place where the people's money is coined and a vast treasure is stored. This building reflects McKinley and his time as the first did Washington and the

second Jackson. The first impression upon the thousands of visitors from all parts of the country who enter it every month is that of the vestibule, where the color scheme of yellow and white, gold and silver, fittingly represents the conclusion of the great battle of the standards in the closing decade of the nineteenth century, ending with the election of McKinley as President. Gold holds the superior place overhead in the framed mosaic panels of the ceilings, but the yellow flame is limited, controlled, even there, while the corridors and staircase hedge it in with sweeps of white marble, the whole constituting a fit color scheme at the entrance of a mint devoted to the coinage and storage of both metals with gold as the standard. So upon the outside the massive construction and the hundreds of fierce lion's heads along the cornice indicate a treasure house protected and guarded by a wakeful custody from all assaults. Set in panels of tawny yellow in the vestibules are the yet brighter colors of the pictures in glass mosaic representing the processes of ancient coinage among the Romans. These representations, which are the work of Tiffany & Co., are at once strongly symbolic and highly realistic and will no doubt be studied and admired for generations to come. The panels now completed contain representations of the processes of melting, granulating, annealing or drying, weighing, stamping, finishing, and transportation, the operations being shown, as in ancient times, on islands, for safety, and near the water for shipment secure from the old-time dangers of carriage by land.

Carved in the white marble at the head of the first staircase and near the highest point of the view of the vestibule appear the scales, symbolical of a true and just weight, and the key which speaks of security. Panels in the white corridor above remain to be filled with mosaics to complete the color scheme and carry out the symbolism appropriate to a mint.

This third and last building of the mint at Philadelphia is a massive granite structure in the Roman Ionic order, costing with the ground \$2,025,000, and occupying a full city block. The plan is a hollow square with fronts on each of the four streets, a cross wing in the center, and two interior courts. The building is three stories above the basement, covers 58,000 square feet, and has a mezzanine floor in the cross wing, and the working portion half way between the first and second stories, which affords means for the unceasing throngs of visitors to witness, as from balconies, the operations of the mint without disturbing the workmen below. In the basement are the vaults for the storage of coin and bullion protected by every modern safeguard, and so constructed that watchmen can pass completely around them. The building as a whole is one of the most satisfactory constructed by the Government in recent years, and a great credit to William Martin Aiken, under whom the preliminary sketches were started, and James Knox Taylor, under whose direction the working drawings were prepared and the work carried out.

#### MELTER AND REFINER'S DEPARTMENT.

D. K. TUTTLE, Ph. D., *Melter and Refiner.*

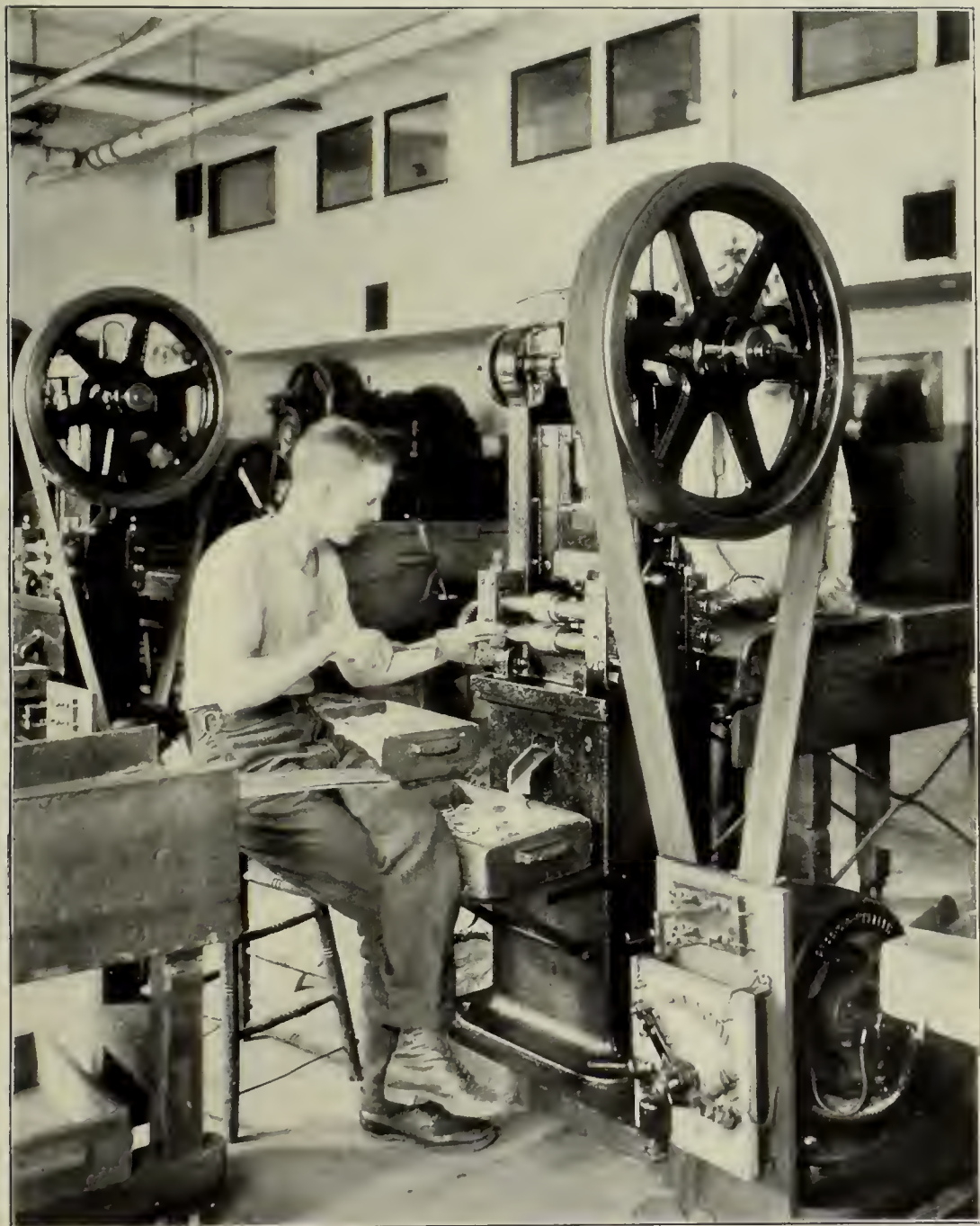
The installation of a new plant afforded a much needed opportunity for radical changes in the melting department, changes which could not be made without a suspension of the regular work of the mint.

The use of coal for melting was attended by many disadvantages and the introduction of gas furnaces has been a great step in advance. The use of coal necessitated the making of a fresh fire for the setting of a crucible, and as each furnace was expected to deliver a number of melts during the day, the only practicable method of working was to leave the crucible in the fire and ladle out the molten metal preparatory to a new charge.

But the greatest objection to the use of coal for melting was the large quantity of ashes produced. These, in spite of the greatest skill in melting, will become impregnated with particles of the precious metals so that they became a valuable product to be saved and treated as "sweeps." They were pulverized and put through a rotary sifting machine where the larger portion of the valuable metals was recovered in the form of flattened pellets, but the sifted material was still what would be considered rich ore by a miner. It was barreled, assayed by sample and sold to smelters. During the last year of coal melting (1900-1901), 415 barrels of "sweeps" (largely ashes) were made which by assay showed a bullion value of \$31,768.49. This value is of course discounted by the purchaser, resulting in a corresponding loss to the Government. While the old crucibles contribute the richer material of the sweeps, pound for pound, yet the bulk handled was coal ashes having a notable value.

The problem of replacing the coal furnaces with a gas-melting appliance was far from simple.





NEW MINT AT PHILADELPHIA. CUTTING MACHINE.





There was no gas furnace in use known to meet the requirements. Each furnace for our purpose must be capable of melting 250 pounds of bullion at a charge and of making at least five melts in eight hours, a total of over a half ton of metal each day. The heat must be confined as much as possible to the crucible part of the furnace in order that the workmen may not be distressed in their operations; and furthermore, the escape to the workroom of any considerable portion of the heat from the furnaces would render the temperature intolerable when 16 of these are in operation at the same time and in close proximity.

The gas furnaces now in use are the resultant of a series of experiments, beginning with the cylinder arrangement furnished by the American Gas Furnace Company. It would occupy too much space to go into these experiments in detail, but the result is shown in drawings of the very satisfactory furnace now in use which accompany this article. The working parts are all inclosed in an iron framework, similar in appearance to the old coal furnaces, with sliding work doors, as formerly used. The heat is confined to a combustion chamber in which stands the crucible, by a pair of movable slides (marked "A" on the drawing), which are easily withdrawn when the crucible is to be set or withdrawn, but which when closed send all waste heat into the chimney. This is the most valuable novelty in the new furnaces. The suggestion of these slides is due to Mr. Eugene Harrington, the experienced furnace builder in this mint during the past twenty years. They were successfully introduced into the plans by the American Gas Furnace Company. Experience with this furnace shows that we can melt about 25 per cent more metal in each during eight hours than in the old coal furnace. We have installed 17 of these new gas furnaces and have place for 3 others. These three flues are now occupied by coal furnaces, which were installed as a precautionary measure before we moved into the new building and before the gas furnaces could have a practical trial in regular work.

It may be said that we have about two and a half times the melting capacity that we had in the old mint.

#### THE REFINERY.

In the refinery proper no radical changes of method have been introduced, but more modern appliances have been provided. These, with enlarged floor space and better light and ventilation, afford greatly increased facilities for work. Electric hoists give improved means for handling the materials. A new hydraulic press, driven by an electric motor, is a marked advance over the old machinery, and a very effective drying oven is in place for preparing the pressed silver bullion cakes for the melting pot. The appliances for the different steps in the operations are so placed in relation to each other as to greatly facilitate the work. The bullion which needs parting is now sent direct to the refinery, and all melting operations pertaining thereto, such as granulating the crude materials and reducing the fine metal to bars, are now done in the refinery plant. Formerly the refined product and also the granulations before refining had to be transported considerable distances up and down elevators in the passage to and from the melting room.

This entire severance of the refinery melting from that of the general melting room effects a saving of labor while materially diminishing the risk of loss, and also renders possible a closer accounting of the refinery operations, as all the refinery "sweeps" are kept entirely separate and distinct.

A vault is provided in the refinery for the storage of such valuable material in easily portable form as may be carried over from day to day.

Besides three large gas melting furnaces in the refinery, we have three smaller specially designed furnaces for boiling gold in sulphuric acid, and also one for melting zinc.

An excellently equipped chemical laboratory is a part of the refinery plant, in which tests are made for better control of the operations and in which experiments are being conducted for the purpose of improving the methods of "parting and refining."

#### THE ELECTROLYTIC REFINERY.

The bullion coming to this mint is mostly in the form of "gold deposits," sufficiently impure to need parting, yet so high in gold fineness as to need the addition of large quantities of silver ( $2\frac{1}{3}$  to 1) before it can be treated by any of the usual acid processes. In the absence of a proportionate supply of silver deposits, we are obliged to use fine silver to a large extent as a parting material for the gold. This silver, as it comes from the refinery, is again alloyed with other gold deposits and returned to the parting plant. This redissolving of the same silver an indefinite number of times solely for parting purposes requires an expenditure for acid not in keeping with modern ideas of economy. Silver bars containing small amounts of gold are refined in large quantities, and if such came to the mint the problem would be much

simplified; but such bullion (Doré bars) is now parted at the smelters, usually by the electrolytic process, and only the gold contents reach the mints. The problem of treating silver bars containing small percentages of gold having been solved by the introduction of electrolytic methods, it remained to find an improved process for refining gold bullion carrying small portions of silver.

Experiments were begun in the laboratory of this mint some four years ago looking to the solution of this problem. The electric current was employed and various solutions were tried as electrolytes. The results obtained promised success, when it was learned that the solution found to be the best suited to the work had been patented in Germany and this country by Dr. Wohlwill, of Hamburg, Germany. The attention of the Director of the Mint was called to this state of affairs, and it was thought best to open negotiations with the patentee. These resulted in a purchase, for a moderate sum, of the right to use the "Wohlwill process."

The electrolyte used is a solution of trichloride of gold rather strongly impregnated with free hydrochloric acid. This latter feature is the point protected by the letters patent. From a neutral or slightly acid solution of gold chloride, metallic gold is deposited on a cathode by the electric current, but instead of gold passing into solution from a gold anode, chlorine is evolved at the point of contact and the anode not attacked. It could not have been anticipated that the metal gold, for which chlorine is a natural solvent, should withstand its action when the gas is evolved in statu nascendi on its surface by the current. The fact, however, remains and the gold solution soon loses all of its gold. The addition of free hydrochloric acid changes all this, and if just sufficient be added to suppress evolution of chlorine at the anode, gold passes into solution and the strength of the bath is maintained. The agency of the free acid is not easily explained, since the amount present is not sensibly changed except by normal evaporation.

The electrolytic process is thus rendered a continuous one, and the electrolyte may be used until it becomes so charged with foreign matters, such as platinum, copper, etc., that its renewal becomes necessary.

It is evident that any silver present in the anodes can not pass into a solution composed of chlorides. It will be found as silver chloride in the "slimes" if the percentage is small, or as an adhering crust on the anode if it approaches 10 per cent of the bullion, and herein lies a limitation of the process, since an excess of silver stops the action, as does an excess of gold in the acid-parting process. It becomes necessary, therefore, to either select the bullion suitable for electric parting, or to reduce the silver percentage in that which is too rich in silver by blending it with higher-grade gold when casting the anodes.

A large percentage of copper is also undesirable for two reasons. While it is not deposited on the cathode when gold is in solution, it accumulates in the electrolyte, and a point is reached where it becomes necessary to renew the solution. Again, to maintain the strength of the gold solution a chemical equivalent of gold should be dissolved from the anode for each equivalent of gold deposited on the cathode. To the extent that copper takes the place of gold in passing into solution gold chloride must be added to the electrolyte to maintain the normal working conditions. These will be discussed later.

With the limitations mentioned, the process serves a very useful purpose in refining a considerable portion of our gold deposits without the great expenditure for acid required in the acid-parting process. The deposited gold has a fineness of from 999.5 to 999.9 thousandths.

The limitations having been mentioned, one decided advantage of the process should be alluded to, viz, that it affords the only known practical method of recovering platinum present as an alloy in the bullion. This metal passes into solution as a chloride, and, not being deposited with the gold by the electric current, accumulates in the electrolyte, from which it is easily recovered.

The larger part of our gold deposits come from chlorination or cyaniding plants, and show no trace of platinum, as was to be expected, since these processes would not save any of this metal which might be present in the ore treated. At our request a shipment of Klondike bullion has been made to this mint for the purpose of treating it for platinum by electrolysis.

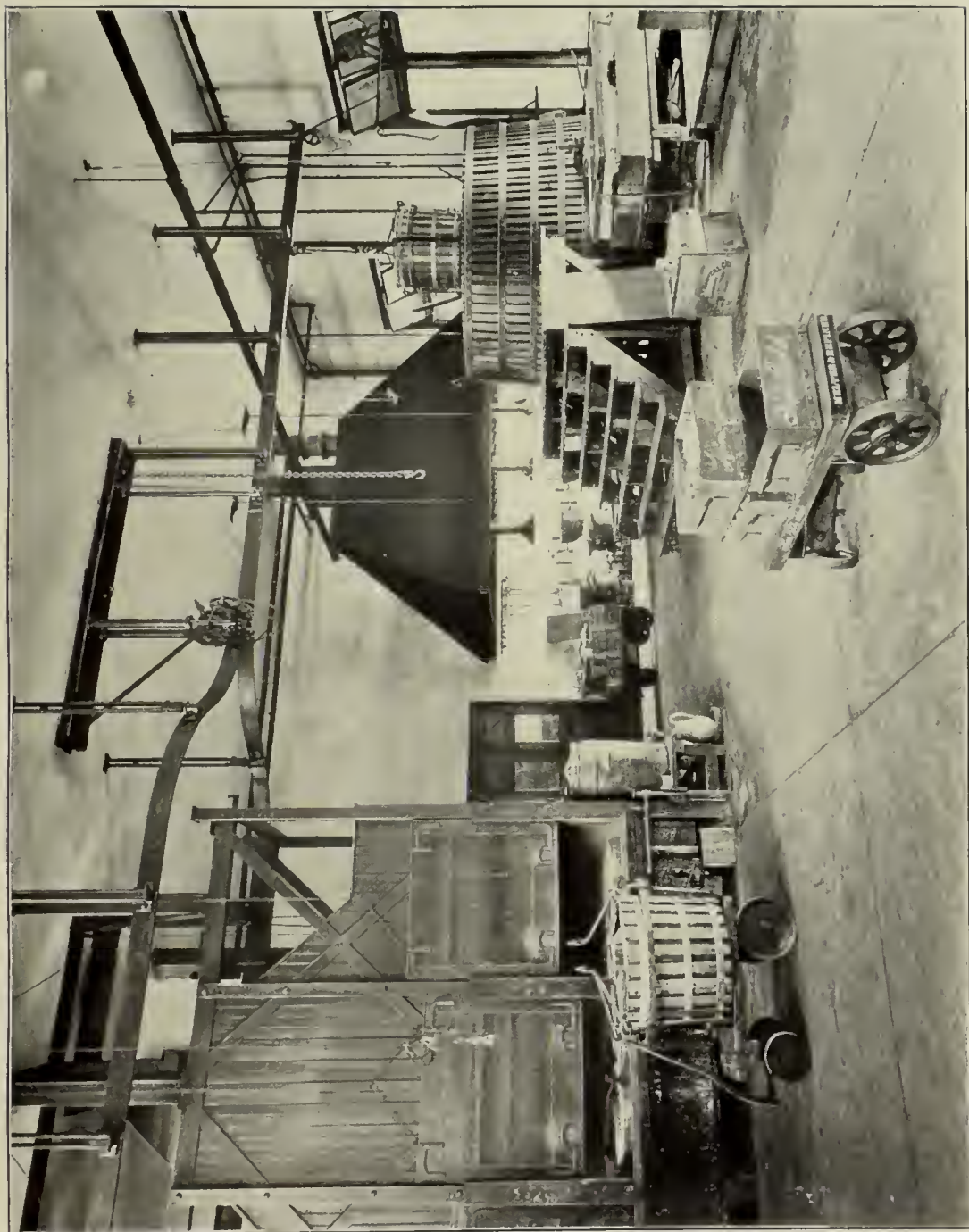
All the local jewelers' deposits which, upon assay, show evidences of platinum are now sent to the electrolytic refinery.

Having thus indicated the advantages and limitations of the electrolytic method, we may now pass to a description of the

#### PROCESS.

The apparatus consists, first, of a dynamo, which, when run at its normal capacity, requires 5 horsepower and furnishes a current of 600 ampères at 6 volts. The





NEW MINT AT PHILADELPHIA. REFINERY—ACID PROCESS.



machine having been designed with a view to experimental work, a rheostat in the field-winding enables us to regulate the current between 100 and 600 ampères. Second, the cells, which are of white porcelain (Berlin ware), are 15 inches long by 11 inches wide and 8 inches deep. These are filled with a prepared solution of gold trichloride containing 30 grams of gold per liter ( $3\frac{8}{10}$  troy ounces per gallon), the depth of the solution being sufficient so as to not entirely submerge the anodes. In each of these cells are suspended twelve anodes and thirteen cathodes, in multiple. The anodes are each 6 inches in length by 3 wide and one-half an inch thick. The corresponding cathodes are of fine gold and rolled down to one-hundredth of an inch in thickness. The difference between anode and cathode is  $1\frac{1}{2}$  inches. In our present working, seven such cells are placed end to end on a bed of sand, underlying which is a series of steam pipes by which the temperature of the bath may be raised and maintained at any desired degree. At present our cells are kept at from  $50^{\circ}$  to  $55^{\circ}$  C. The increased temperature serves to reduce the voltage required and at the same time to diminish the amount of free acid necessary to suppress evolution of chlorine at the anodes.

Circulation of the electrolyte by mechanical means is necessary to secure uniform disintegration of the anode and deposition of the gold.

The seven cells in use are connected up, in series, with the dynamo, which is at present regulated to furnish 100 ampères. The tension between the terminals of the seven cells varies from  $4\frac{1}{2}$  to 5 volts, dependent upon temperature, strength of solution, etc.

The chemical equivalent of gold is very high and the electro-motive force required for the deposition of gold is very low, so that the power necessary for running the plant is insignificant. With only seven cells of our plant in operation we are refining about 5,000 ounces per week with the expenditure of about 1 horsepower. One attendant suffices to manage the work, with the occasional assistance of a second workman.

The cost of hydrochloric acid in the bath is 20 cents per 1,000 ounces of deposited gold.

We can increase our refining capacity to 50,000 ounces per week with our present plant.

An excess of dynamo power was installed over that required for gold refining in the hope of making more radical changes in the parting operations.

The ideal refinery plant for a mint would be one in which electrolytic separations are the leading features. The bullion to be parted and refined will be divided into two classes, by selection, and by blending in making up the materials for anodes. The one class will have silver as the predominant metal, but carrying as much gold as will permit its treatment by electrolysis in a silver-nitrate bath. The product from this operation will be fine silver, and the residues will consist of gold, platinum, and other impurities. The other class of bullion is to be largely gold, as at present, selected for electrolytic treatment in a gold-chloride solution. The residues from each process would pass to the other for final treatment. Work is now being done looking to the realization of this scheme.

#### COINER'S DEPARTMENT.

RHINE R. FREED, *Coiner*.

Upon entering the new mint about October 1, 1901, this department found itself surrounded with improved conditions, greater facilities, and some changed methods.

In the rolling room we have 9 new geared 10-inch rolls, each driven by a 50-horsepower electric motor, doing the work that in the old mint required 4 belted rolls, 5 geared rolls, and 4 drawbenches—equal to 13 rolls. The belted rolls and drawbenches have been discarded. The new geared rolls give entire satisfaction in the rolling of silver; so accurately do they work that the adjusting of subsidiary coin has been unnecessary and has been entirely abandoned.

In using drawbenches, as was the method at the old mint, the labor of four additional men in washing clippings, blanks, and chips, about 2,300 pounds of tallow, 4,500 pounds of borax, and 1,600 pounds of soap each per annum were required; with the new geared rolls method all this is saved, and it effects also a saving of about 50 per cent in mitts, etc.

Our experience in rolling gold without the use of drawbenches has been too limited to enable us to conclude whether it can or can not be done successfully. We hope, after more experience, to be able to produce as satisfactory results without the use of the drawbenches on gold as on silver.

In the annealing room 6 new-style strip gas furnaces take the place of 3 of the same kind and 6 old-style wood furnaces in the old mint, with a greatly increased



capacity and better results. The old-style furnaces required more time and about 40 cords of wood per month, worth \$6.50 per cord.

In annealing gold it was necessary to put the gold strips into copper canisters to prevent oxidization; it required 24 canisters at a cost of \$15.75 each; the life of a canister was about six weeks. In addition, it was necessary to rebuild the furnaces every six months and replace the iron plates once in twelve months. All this has been made unnecessary with the new strip gas furnaces, with a large saving resulting therefrom. The new strip gas furnaces are a decided improvement in that they do the work in one-half the time and with much less oxidization.

The two rotary gas furnaces in the whitening room are a marked improvement over the wood furnaces used in the old mint. They are capable of turning out almost double the amount of work, and with greater comfort and convenience to the men employed therein.

The number of employees in the adjusting room has been reduced about one-fourth, owing, as said before, to the abandonment of adjusting on subsidiary coin and the use of the automatic weighing machine on silver dollars for the work that would be otherwise done by the adjusters; these are now engaged at feeding the ten additional new presses, in clerical positions, and in testing the sonority of coins. The remainder are mostly employed at weighing the pieces after they are coined.

The automatic scales are the same as used in the old mint; they have been in use more than twenty years; they are kept in good condition and are reliable, but frequently need repairs. Several new machines of this pattern (the Seyess) could be used to advantage in weighing the silver pieces after coinage.

In the coining room we have ten new presses of the same pattern as the ones used in the old mint. This has enabled us to increase our output of 5-cent pieces and 1-cent pieces to such an extent as to make it unnecessary to run overtime during the last three months in the year in order to supply the great demand for minor coin, as has been necessary heretofore.

Ten cutting presses, the same as used in the old mint, driven by electric motors, cut all the planchets. There are 10 new machines for milling the different denominations of coin, each driven by a small electric motor. The counting of coins is done in the same manner as heretofore, but owing to the increased space devoted to that purpose, the facilities are greatly improved and the capacity of output much increased.

Below is a comparison of a fair average output of this department for three months, at the old and new mints:

#### SILVER COINAGE.

##### OLD MINT.

Denomination.	Pieces.	Value.
Dollars.....	2, 437, 500	\$2, 437, 500
Half dollars.....	814, 320	407, 160
Quarter dollars.....	2, 114, 100	528, 525
Dimes.....	202, 500	20, 250
Total.....	5, 568, 420	3, 393, 435

At a cost of \$48,392.17.

##### NEW MINT.

Dollars.....	3, 600, 000	\$3, 600, 000
Half dollars.....	1, 000, 000	500, 000
Quarter dollars.....	2, 500, 000	625, 000
Dimes.....	1, 115, 000	111, 500
Total.....	8, 215, 000	4, 836, 500

At a cost of \$49,274.26.

The capacity of the coining room is 20,000,000 pieces of 5 and 1 cent denominations in excess of the capacity of the old mint, thus enabling us to make all the minor coin in the regular time.

Having been in the new mint less than nine months, and during much of that time engaged in arranging and rearranging machinery and apparatus, we are unable to make as favorable a showing for that period as might be desired, but we have



NEW MINT AT PHILADELPHIA. ELECTROLYTIC REFINERY.





obtained as good results as could be expected in view of the fact that much of the machinery was new and unseasoned, and occasionally parts had to be replaced, during which time the machines were out of service. These conditions have been mostly overcome and corrections made, and the department in all its branches is now working smoothly and very satisfactorily.

#### ASSAY DEPARTMENT.

JACOB B. ECKFELDT, *Assayer*.

Since the new mint has been in operation the working facilities of the assay department have been materially improved in many respects, two very important features being increase of space and very much better light. The latter improvement is due to a number of the rooms being provided with skylights, enabling the work to be carried on, except on very dark days, without the aid of artificial light.

The increase of room enables the operations of the department to be subdivided, gold assaying being conducted entirely separate from silver work.

A number of new assay balances of the most delicate construction have been added to the equipment of the department, and perhaps the most decided improvement in the department is manifest in the rooms where the fine assay balances are located, namely, the entire freedom from vibrations caused by machinery in operation in the building.

The laboratory has been furnished with a number of the latest gas cupel furnaces, so arranged that the amount of work that can be performed is practically unlimited; also a very much needed acid laboratory was added and so situated as to be entirely separate from the furnace laboratory, as well as from the rest of the department, thereby avoiding all annoyance from corrosive acid fumes.

Electricity plays an important part in the assay laboratory. The rooms are provided with conduits or attachments for supplying the current for motive power, the machinery of the department (rolls, pressure blower, crusher, etc.) being operated by motors. Electricity is also used directly for laboratory work, in connection with storage batteries for electrolytic assays or analyses. In the gold and silver assay the process of boiling and dissolving is effected by the aid of electric heat, electric stoves being used for this purpose.

#### ENGRAVER'S DEPARTMENT.

CHARLES E. BARBER, *Engraver*.

After years of service the machines in use by this department at the old mint had reached a stage of deterioration that made them incapable of longer producing work with the necessary precision.

The same machinery being of an obsolete type and beyond repair, it was deemed expedient to renew practically the entire equipment and secure the best modern improved machines and tools and also to make some additions. The most important acquisitions are two 13-inch engine lathes, two 14-inch engine lathes, an emery grinder, and a lathe of special design which permits the introduction of a system by which an essentially perfect surface is obtained on the face of the blanks prepared to receive the impression of the hub; this, in addition to improved devices for hubbing, produces results that are noticeable improvements in the finished dies. While the general renewal was in progress it was decided to have all new lathe chucks constructed especially to suit this particular work, a very desirable change. The improved and accurately constructed lathes enable the operators to finish the dies with a degree of precision never before possible. The additional space, arrangement of machinery, etc., renders it possible to separate the process of lapping the dies from the other operations, thus avoiding the impairment of our fine lathes, as the grit used in the lapping was formerly liable to be carried into the journals of our revolving machinery. With a more rigid lathe and special appliances we are enabled to produce a truer radius on our laps, and consequently a more perfect surface on the finished die. The annealing and hardening room has been equipped with a complete new set of improved furnaces. This room now being situated on the same floor as the engraving room, and adjoining the die room, proves a great convenience. A new hydraulic press, 450 tons capacity, facilitates the work on medal dies and hubs requiring more than ordinary pressure. Both the engraver's room and the die room have been furnished with new vaults. A number of lockers and closets have been built in the rooms. Three new tables of special design for engravers have been furnished, complete with drawers and arrangements for safely keeping tools, etc. The

great need of these alterations and improvements has long been evident to the head of this department, and with the present condition of affairs it is gratifying to know that this exacting work can now be executed to a greater advantage.

#### MEDAL DEPARTMENT.

Upon moving to the new mint building the medal department was placed under the supervision of the engraver.

In order to bring the manufacture of medals to the highest standard of efficiency and artistic finish, a complete change in the system and mechanical methods was found to be necessary. With increased space, new machinery, and better facilities an opportunity to do justice to this most important work is afforded. A large improved Bliss cutter, also available for stamping, with a capacity for punching out 4-inch planchets has been purchased. A quick-acting hydraulic press, of 350 tons capacity, designed to strike small medals and proof coins when quantities are required, has been procured. A new 450-ton hydraulic press and the old one of 1,000 tons capacity furnish means of making the larger medals. A lathe has also been installed in this department, principally to turn off the medals after each blow to enable them to reenter the collar. On account of the peculiar construction of some dies it is found to be good practice to allow a margin around the actual work on the medal which, with the assistance of a lathe, is to be turned off after the medal is finished in the press, thus saving valuable dies from the danger of injury. Two new annealing furnaces and a crucible and furnace for melting have been added to the equipment.

An indispensable feature in making medals is the proper cleaning of the planchets, which necessitates the use of quantities of acid to the great detriment of the finished work on the machinery if the fumes are allowed to escape into the workroom. To overcome this danger it became necessary to construct an inclosed apartment, containing the necessary vessels, sinks, and supplies, in which the processes of scouring and cleaning could be carried on, the fumes arising therefrom being carried off through a ventilator above. The sand blast has been used to finish many of the medals recently made. This gives the soft effect so much desired. Many minor innovations calculated to establish better system and order have been introduced, and a number of tools and devices especially adapted to the work have been added, with a view to making the equipment entirely modern. Experiments have recently been made with the object of finding a desirable composition of bronze to replace copper. A certain degree of success has attended these efforts, but the ideal sought for has not yet been reached. The improved quality of work in this department may be judged by the Cardenas medal, the McKinley Memorial medal, and the 7,500 West Indian campaign medals for the Navy Department at present nearing completion.

To further maintain the proper standard of work a high class of labor is required, for even with ample facilities there must also be operatives qualified by skill and training to accurately reproduce the work of the engraver.

#### MINTING MACHINERY, APPLIANCES, AND METHODS.

EDWIN S. CHURCH, *Superintendent of Machinery.*

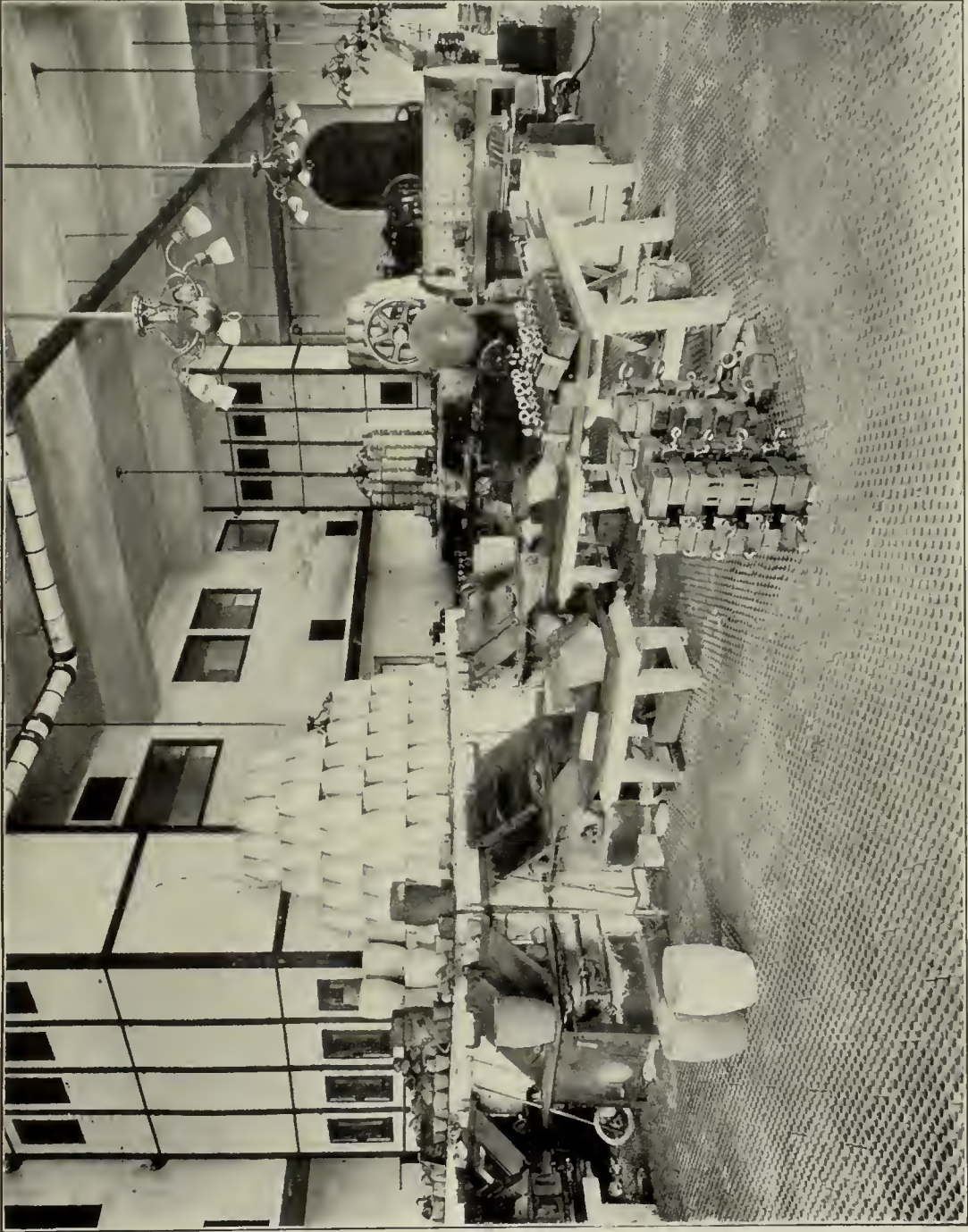
#### THE PROBLEMS DEALT WITH.

The introduction of new methods and machinery for the new United States mint, Philadelphia, has been a subject of experimental work for the last three years, and, although considerable progress can be observed, one feels that only a beginning has been made in the various processes.

The development is necessarily slow, since the manufacture of money is confined almost entirely to Government institutions, which limits the demand for this class of machinery, consequently the major portion of the building and designing of the new coining equipment had to be done by the Government officials. With this end in view a complete machine shop was installed, and the mint is so equipped that the constructing of practically all coining machinery and repair work can be done inside of the building. This policy has been followed in all the departments of the institution, and the gas and power plants, carpenter and other shops naturally followed.

Again, the law regulating the tolerance in weight for individual pieces and en masse was passed when only one mint was in operation and the output insignificant compared with that of the present time. The value of the bullion, especially silver, has decreased enormously, yet we are required to work within the same limits of weight allowed for the standard silver dollar as for the dime.





NEW MINT AT PHILADELPHIA. MELTING ROOM.





The following table gives the tolerance and fineness allowed for all denominations coined at the present time:

Denominations.	Legal weight.	Fineness.		Tolerance.	
	Grains.	Per cent.		Grains.	Per cent.
Double eagle.....	516	90		0.50	0.09
Eagle .....	258	90		.50	.19
Half eagle .....	129	90		.25	.19
Quarter eagle .....	64.5	90		.25	.38
Standard dollar .....	412.5	90		1.50	.36
Half dollar.....	192.9	90		1.50	.77
Quarter dollar .....	96.45	90		1.50	.155
Dime.....	38.58	90		1.50	.388
Five cents .....	77.16	{75 Cu. 25 Ni. }		3	.388
One cent .....	48	{95 Cu. 2½ Sn. 2½ Zn. }		2	.416

The tolerance is the amount the coin is allowed to vary above or below the legal weight in grains and, as shown in the above table, the ratio of this amount to the weight of individual pieces is a varying quantity ranging from 0.09 per cent in the double eagle to 0.41 per cent in the 1-cent piece. Of course the denomination in which the tolerance is the largest per cent of the legal weight is the easiest to coin; for instance, the 1-cent piece, as shown in table, ranks first in this regard and the double eagle is the most difficult.

The maintenance of this fineness caused considerable trouble when the gas-annealing system was introduced, but, after several experiments were made it was determined that the alloy is less affected by the new methods than the old, consequently the color of gold coin sent from the United States mint, Philadelphia, for the last two years is darker and approaches nearer the true color of the alloy than that coined preceding this date. This is due to the small amount of oxide of copper formed, and consequently is not cut off when placed in the bath of dilute sulphuric acid during the process of cleaning.

Although the law allows a definite tolerance above and below the legal weight of the various denominations, for practical purposes a much smaller limit has to be worked to, as the coin when placed in \$1,000 lots must weigh as follows: \$1,000 in United States gold coin, 53.75 Troy ounces; \$1,000 in standard silver dollars, 859.375 Troy ounces; \$1,000 in subsidiary silver, 803.75 Troy ounces.

To obtain these results it is necessary when working silver dollars to place the limit at 1 grain heavy or 1 grain light, and the natural result is that a considerable amount of blanks known as heavies accumulates; to get rid of these we are required to roll light, and often the condemned blanks are increased 10 per cent. If we were required to roll only on the heavy side there is no doubt but that we would be able to turn out at least 96 per cent of standard blanks.

The successful working of gold and silver into coin depends, from a mechanical standpoint, largely upon the purity of the metal used, and the policy at the mint has been to remelt the metal in case of brittleness, which is due in a majority of cases to a trace of foreign substances, such as antimony, lead, or arsenic.

This point is always one of contention and the departments working the metal naturally throw the blame on each other in case of trouble, but it has been my experience that no machinery which can be obtained will do good work on this grade of metal. As the diameters of the blanks are practically constant, their thickness must vary according to the density of the metal. No set rules can be laid down for the rolling which will give uniform results for the different melts, or even for two strips in the same heat, which often vary beyond the tolerance, although they have passed through identical operations so far as human judgment can determine.

It is a simple matter, comparatively, to secure good results from a small amount of metal when it is handled with extreme care in the various stages; but when you attempt from data secured in this manner to frame rules for the working of tons of metal daily, some of which is hard and brittle, the rest tough and soft, the question is entirely different.

The problems which confronted the mint authorities in equipping the new mint were the electrical transmission of power and its application to the various machines, especially the rolling mills; substitution of gas fuel in annealing, melting, and hardening furnaces, and the elimination of the drawbench.

The greatest difficulty was found in determining a process of annealing and melting for coining operations, and an experimental plant was placed in the old mint under the direction of Mr. E. P. Reichhelm, of the American Gas Furnace Company. For over a year this firm assisted in the experiments and built special machines adapted for mint work, and the installation of the gas equipment in the new mint followed along the lines developed from the preliminary plant at the old mint.

So soon as the proper annealing could be obtained the substitution of the rolls for the drawbench resolved itself into a simple matter and the omission of the strip greasing and cleaning followed.

*Boiler plant.*—The boiler plant consists of eight boilers, arranged in four batteries, two sets of boilers to each battery, as shown in figure No. 1, which covers two batteries and main piping for the entire system. Each set is connected with an economizer, and the gases can either be passed through it or by-passed to the chimney. The boilers are the water-tube type, equipped with down-draft furnaces, so constructed for the burning of bituminous coal, with a guaranteed consumption of 90 per cent. Interposed between the chimney and boilers is a 96-inch fan, running at 200 revolutions per minute and driven by 25-horsepower motor. This fan is used to assist not only the draft for the boilers, but to carry off the heavy nitrous fumes from the refinery, which are led to the chimney. The steam pressure carried on the boilers for the generating sets is 130 pounds, 70 pounds pressure for pumps, fans, etc., one-half pound pressure for heating system. Twelve hundred horsepower can be generated in the boiler room.

*Piping.*—All steam piping is in duplicate and so arranged that any pump can be thrown on any boiler and each boiler in turn thrown on any one of the generating sets. This piping (fig. No. 1) consists, practically, of four headers, two high-pressure headers, C and D, the former connected to the rear nozzles of batteries E and F, and the front nozzles of batteries not shown in plan. The latter, D, is connected to the front nozzles of E and F and the rear nozzles of the other two.

The steam headers are led into the engine room by the 12-inch high-pressure pipes H and G forming a loop, which enables the operator to throw any one of the four engines on any boiler desired, or cutting the engine out without interfering with the operation of the plant. Between the boilers and the engines there is introduced a steam separator, which also acts as a pulsating chamber. The steam for the medium-pressure 8-inch header B is obtained from either one of the high-pressure headers by means of reducing valves J and K. This pressure is used for running pumps, fans, etc.

*Heating and ventilating systems.*—The low-pressure header A receives its supply from the medium-pressure header by reducing valves L and M or from the exhaust line N. This exhaust steam is received from the engines in the exhaust receiver Q and distributed throughout the building for heating purposes after passing through the two 700 horsepower heaters O and P introduced in the exhaust line. One heater is utilized for heating water used throughout the building and in the coining operations, and the other in heating the feed water for the boilers. All the exhaust from the feed pumps, condensation pumps, and fan engines is run through a 4-inch pipe to the engine room and there connected to the main exhaust to roof. The exhaust from the engine room can be run through the heaters and then throughout the building or by-passed directly to the roof.

The building is heated by direct and indirect methods, and all condensation from the system can be returned to the boilers, and is controlled by two horizontal condensation pumps 7½ by 4½ by 6 inches.

The fresh air for ventilation and heating is forced to the various parts of the building by means of two large fans situated in the basement and directly connected to motors. The air is heated by large coils after passing through cloth filters, and the temperature is regulated by thermostats situated beyond the coils and connected to a small pressure pump. This pump controls by-passes which allow the air to pass throughout the system without going over the coils when a temperature beyond 80° is obtained. The hot air from furnaces and foul air from rooms is carried to the roof by fans situated in the attic.

*Data for fans.*—Diameter of fans, 7 feet 6 inches; voltage, 225; speed, 220 revolutions per minute; current required for starting, 45 amperes; current required for running, 32 amperes.

Diameter of fan, 7 feet 6 inches; voltage, 225; speed, 234 revolutions per minute; current required for starting, 46 amperes; current required for running, 40 amperes.

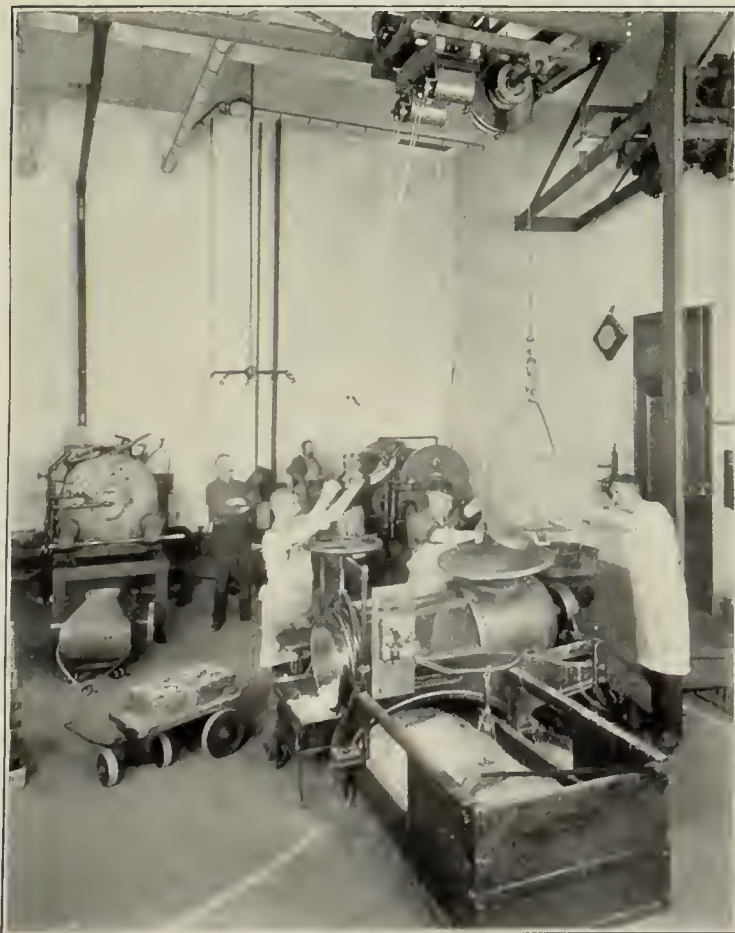
Diameter of fan, 4 feet 4 inches; voltage, 225; speed, 325 revolutions per minute; current required for starting, 40 amperes; current required for running, 5.5 amperes.

Diameter of fan, 4 feet 4 inches; voltage, 225; speed, 345 revolutions per minute; current required for starting, 9 amperes; current required for running, 8 amperes.





REFINERY HOUSE.



NEW MINT AT PHILADELPHIA. WHITENING ROOM.



Diameter of fan, 3 feet 6 inches; voltage, 225; speed, 400 revolutions per minute; current required for starting, 8 amperes; current required for running, 4 amperes.

Diameter of fan, 3 feet 6 inches; voltage, 225; speed, 420 revolutions per minute; current required for starting, 8 amperes; current required for running, 5 amperes.

Diameter of fan, 3 feet 2 inches; voltage, 224; speed, 440 revolutions per minute; current required for starting, 4 amperes; current required for running, 2.25 amperes.

Diameter of fan, 2 feet 2 inches; voltage, 224; speed, 450 revolutions per minute; current required for starting, 4 amperes; current required for running, 2 amperes.

*Engine room.*—The power plant consists of four direct connected units, the engines of which are of the Corliss compound, noncondensing type; the generators are compound, wound for direct current at 230 volts, and are so arranged that any or all can be used for either the power or lighting circuits.

The generating sets (Fig. No. 2) A and B have a capacity of 200 kilowatts each; C, 150 kilowatts, and D, 75 kilowatts.

The two 200-kilowatt sets are intended for the day load; 75-kilowatt for lighting, electrolytic refining, and elevators at night, and the 150-kilowatt is held in reserve so that it and the 75-kilowatt can be thrown in for day work in case of accident to the large units.

The following table gives the principal dimensions and weights, efficiencies, etc., of the sets:

Size of units.....	kilowatts..	200	150	75
Diameter high-pressure cylinder.....	inches..	16	14	11
Diameter low-pressure cylinder.....	do.....	26	22	17
Stroke.....	do.....	36	30	24
Main bearing, diameter.....	do.....	11	10	9
Main bearing, length.....	do.....	20	18	17
Back bearing, diameter.....	do.....	11	10	9
Back bearing, length.....	do.....	20	18	17
Diameter shaft, center.....	do.....	12	11	10
Fly wheel, diameter.....	feet..	16	12	10
Fly wheel, weight.....	pounds..	30,000	24,000	15,000
Crank pin, diameter.....	inches..	5	4 $\frac{1}{2}$	4
Crank pin, length.....	do.....	5	4 $\frac{3}{4}$	4
Cross head pin, diameter.....	do.....	5	4 $\frac{1}{2}$	4
Cross head pin, length.....	do.....	5	4 $\frac{1}{2}$	4
Steam pressure.....	pounds..	125	125	125
Revolutions per minute.....		100	135	150
Indicated horsepower.....		300	235	120
Per cent, friction load of full load.....		8	9	10
Steam consumption per indicated horsepower per hour.....	pounds..	21 $\frac{1}{2}$	22 $\frac{1}{4}$	23
Full weight of engine.....	do.....	95,000	64,000	50,000

The sets are designed to carry 25 per cent overload; during the efficiency test this was run to over 50 per cent.

The generators and multipolar and the commercial efficiencies are as follows:

	200 kilo-watts.	150 kilo-watts.	75 kilo-watts.
Full load.....	92	91	89
Three-quarter load.....	91	91	88 $\frac{1}{2}$
One-half load.....	90	89	86

The switch board (Fig. No. 3) is constructed of pink Tennessee marble, two inches thick, and is divided into panels as follows: Four for generators, two for lighting circuits, and the remainder for motor circuits throughout the building. The bus bars for lighting and power circuits can be used independently or, by means of a switch, can be connected. Double-throw switches enable the operator to throw any generator on either the lighting or power circuits. The power circuits are each provided with an ammeter, switch, and circuit breaker, while the lighting circuits have circuit breaker only.

*Electrical equipment in operating departments.*—The general scheme of the installation is the distribution of the power needed in the various rooms by electricity, and with this idea in view all the machines are connected directly to their respective motor, with the exception of the light machinery in the carpenter and machine shops and the engravers' department.

Each department has independent circuits for this purpose, and as the rolling operations consume the major portion, the rolling room alone is supplied with four circuits capable of delivering over 500 horsepower. Twenty-five feeders supply current to about 4,000 incandescent lights and 16 arc lights. All motors are compound wound, numbering about 140, and ranging from one-quarter horsepower to 50 horsepower.



Those whose rating is 25 horsepower and above are equipped with independent double-pole circuit breakers. These breakers are frequently thrown on the rolling mills, caused by the operator feeding in two strips at one time, which would no doubt ruin the mill if the current was not shut off immediately. The strips can be backed out by simply throwing over the brushes, which reverses the direction of rotation of the motor. All motors whose rating is below 25 horsepower are equipped with starting boxes provided with circuit breakers, as shown in view. These starting boxes (Fig. No. 4) are provided with an overload circuit breaker A, with the usual range of adjustment; automatic cut-off for no voltage, so that the motor can not be started until the arm D is in its initial position; magnetic blow-out C, which is opposite the arc formed when the contact is broken between the first fixed contact piece D and the contact piece on the arm B. The break on the overload is caused by the raising of the plunger E, which strikes the trigger F. On account of the high voltage, which is 225 on all power and lighting circuits, several starting boxes were tested, and to prevent arcing between the buttons they were staggered, and the sliding contact was made broad enough so as to cover two buttons at one time. The most difficult machines to equip were the coining presses, which always start with an excessive overload.

*Telephone, clocks, fire alarm, etc.*—The building is equipped with 51 telephones. The system is of the complete central-energy type and the operator is notified of the call by the dropping of a shutter connected to its respective phone.

The circuit-changing switches, relays, night-bell attachments, etc., are connected to the telephone switchboard, which is of the desk pattern. An ink-writing telegraph register, capable of indicating an alarm from any one of 31 alarm boxes, is used in connection with the fire-alarm gong in the engine room and office of the superintendent of machinery. The taps on the gong correspond to the station at which the signal is sent. The fire-alarm boxes are so arranged that when an alarm is sent in the number of the box will be recorded five times on the tape of the ink-writing register and repeats the same number of times on the gong.

Thirty watchmen's clocks placed in the various parts of the building are connected to the central clock, which registers the signals on paper dials. In order to secure the correct time, 57 time clocks, controlled by the master clock, are located in the various rooms.

The energy of the telephone exchange, fire-alarm system, and time clocks is furnished by a storage battery consisting of 60 cells. These cells are connected to a circuit-changing switch and so arranged that when the handle is turned in one direction 30 cells will be thrown in series and made ready for charging. The remaining cells are divided into four groups, one supplying telephone exchange, another the fire-alarm system, and the remaining two groups the time clocks. When the first 30 cells are charged the switch is reversed and this in turn is divided into four groups while the remaining 30 are charging. There are 8 elevators, 7 for freight and 1 for passengers, driven by electric motors and provided with a top and bottom limit switch, slack cable switch, safety switch in car and centrifugal governor, all being in series with a brake magnet and safety cutout. One of the freight elevators is so arranged, by means of a back gear, that the speed can be reduced and its lifting capacity doubled. This has been found useful in transferring the heavy coining machinery, which varies in weight from two to eight tons.

*Vaults.*—For the storage of bullion, coin, blanks, dies, etc., the mint is provided with 20 steel-lined vaults, 8 of which are located in the basement, and are as follows: The silver-dollar vault, which is 100 feet long, 52 feet wide, and 10½ feet high, has a capacity for storing \$112,000,000 in silver dollars, packed in boxes. The cashier's working vault, measuring 80 feet long, 52 feet wide, and 10½ feet high, is used for storing the various denominations of coin prior to shipment. The remaining six vaults in the basement are 122 feet long, 21 feet wide, and 10½ feet high, and are provided with four entrances, all opening into the main corridor. These are utilized for the storage of gold and silver bullion, bars, etc. The two largest vaults are divided into several compartments, which, after filling, are locked and sealed so as to avoid, as much as possible, the necessity of reweighing and recounting. The foundation of vaults is of concrete, the walls of hard bricks laid in cement 2½ feet thick; the linings are from 2 to 3 inches thick, consisting of steel construction which has passed through a special process. The doors are 6 inches thick and there are three for each vault; the front door, weighing about 8 tons, is mounted on ball bearings; the other two doors are arranged in one set and are somewhat lighter than the front door. Four combination locks are used, which can be adjusted to independent combination. The remaining vaults throughout the building are of lighter construction and are used only for the storage of metal in the process of coinage. The combined weight of steel used in the construction of all vaults is approximately 3,250,000 pounds.

*Gas equipment.*—Gas is now used in all heating operations required in the mint,



NEW MINT AT PHILADELPHIA. MELTING FURNACE.





such as annealing, hardening, tempering, melting, and in the processes of assaying and refining. To supply the large amount required a naphtha gas plant, capable of delivering 22,000 cubic feet of standard or city gas per hour, was installed in the basement of the building. The plant is built in three independent parts, A, B, and C, (fig. No. 7), so arranged that any one can be operated independently, in pairs, or altogether. The third part of the plant, C, is designed especially for the requirements of the assay department, for the delivery of gas under any desired pressure between one-half pound to  $1\frac{1}{2}$  pounds to the square inch. The remaining parts of the plant, A and B, are used for the annealing, melting, hardening, and other operations, and have a capacity of 20,000 cubic feet per hour.

The fundamental principles of the plant are as follows: Forced atomization of the oil; constant quality and pressure of the gas; utilization of all oil; automatic control as to temperature and pressure, and the manufacture of gas only at the rate it is used in the various departments.

The oil is forced into the generator, from the storage tanks, by means of water pressure regulated at the machine. After atomization it is carried out as a gas over a set of coils whose function it is to further separate the oil particles. All oil, remaining after the air is saturated, returns to the bottom of the generator, unites with a new oil supply, and is reatomized. The temperature of the gas is kept constant by a thermometer connected electrically to a gate valve controlling steam to all heating chambers. The air pressure under which the gas is made is regulated by weights placed on the relief valves located near the gas room. The plant is controlled by air, gas, and oil valves so arranged that when the blower which supplies the air is cut off the valves are closed instantly, thereby stopping all manufacture of gas. The oil used is 76° naphtha and is stored in four large tanks connected by piping to the machine and about 18 inches below the basement floor of the building. The tanks are capable of holding 32,000 gallons of naphtha and are always full, as the water instantly replaces the oil used, thereby preventing any vacuum or the accumulation of gas in it.

In determining the economy in the use of naphtha gas as a fuel, when compared with wood or coal, not only the cost of melting or annealing a definite amount of metal, but the character of the work turned out by the various processes should be considered; also the amount of labor required for handling and controlling the fuel.

Naphtha at 8½ cents per gallon will furnish a gas costing approximately 43 cents per 1,000, not taking into consideration the investment on the plant and the steam consumed in heating the coils. This latter item is comparatively insignificant; also the labor required for running the plant.

The following table shows the per cent of standard blanks, separated by the automatic weighing machine, obtained by the new process of annealing for which the automatic strip furnaces and rolling mills were used instead of the wood furnaces and drawbench:

DOLLAR BLANKS.

Date.	Standards.	Con- demned.	Heavies.	Per cent.
April 1.....	251	26	23	83.6
April 2.....	276	6	18	92
April 4.....	277	10	13	92.3
April 5.....	277	13	10	92.3
April 8.....	249	14	37	83
April 9.....	262	9	29	87.3
April 10.....	255	45	0	85
April 11.....	280	12	8	93.3
April 12.....	284	8	8	94.6
April 14.....	255	8	37	85
April 15.....	287	7	6	95.6
April 16.....	268	32	0	89.3
April 17.....	265	5	30	88.3
April 19.....	258	1	41	86
April 21.....	288	2	10	96
April 22.....	283	10	7	94.3
April 23.....	271	6	23	90.3
April 24.....	279	7	14	93
April 25.....	278	15	7	92.6
April 26.....	289	6	5	96.3
April 28.....	275	16	9	91.6
April 29.....	257	31	12	85.6

Average per cent, 90.3.

This separation consisted of throwing all blanks (standards) which weighed a grain less or a grain heavier than the standard weight in one receptacle. All blanks heavier than 1 grain are called heavies and are filed, while all blanks lighter than 1 grain are condemned.

Although the law allows a variation of  $1\frac{1}{2}$  grains, a separation to 1 grain is necessary on account of the final makeup in lots of \$1,000, as explained heretofore.

The standard blanks are coined directly after leaving the automatic weighing machine. The average number obtained by the old process was 60 per cent.

Some time previous to the installation of the gas furnaces a rolling mill was installed and attempts were made to finish without the drawbench, but the results were not satisfactory.

It is difficult at present to arrive at satisfactory results in comparing the relative cost of gas to wood and coal, as the new mint has been operating to its full capacity only two months. During this time the average consumption of oil has been 350 gallons per day, and assuming 300 working days per year the cost would be \$10,500 (oil 10 cents per gallon).

In the handling of wood and coal five extra men were necessary, and the cost of this labor and the fuel for the fiscal year was as follows:

Fiscal year 1900, fuel and labor .....	\$9,191.30
Fiscal year 1901, fuel and labor .....	10,579.75

1902 can not be considered, as gas was used for about one-third of the work.

For the fiscal year 1900, 3,164 gallons of naphtha were used, and for the fiscal year 1901 15,761 gallons were used. As the work done consisted of about one-half experimental, this cost is not included in that for coinage operations.

Judging from the results already obtained from the gas equipment the plant will be able to turn out one-third more work for the same expenditure as that required for wood and coal, with an increase of at least 25 per cent of standard blanks. Another large saving will be made in the sweeps, amounting in 1901 to 415 barrels, which will be diminished at least to one-quarter that amount.

*Blowers.*—The air is furnished to the furnaces and gas plant by blowers connected direct to a countershaft on motor by means of flexible couplings; the speed of the motor is reduced by means of gearing to the countershaft; a sub-base, cast iron, contains the blower and motor. The blowers furnish a positive pressure ranging between 1 and  $1\frac{1}{2}$  pounds to the square inch, according to the work required. They are situated in various parts of the building and so connected that any one can be operated in any department desired aside from that which it supplies regularly.

*Worm drive for blank and strip annealing furnaces.*—Several attempts were made to secure a suitable drive for the strip and blank annealing furnaces so that the operator could obtain variable speeds, which were positive, without stopping the furnace. Friction cone pulleys were tried, but were not satisfactory, on account of the high heat in the annealing room, and after experimenting with gears the worm drive was adopted. The worm (figs. Nos. 9 and 10), which is run in oil, is inclosed by the housing B.

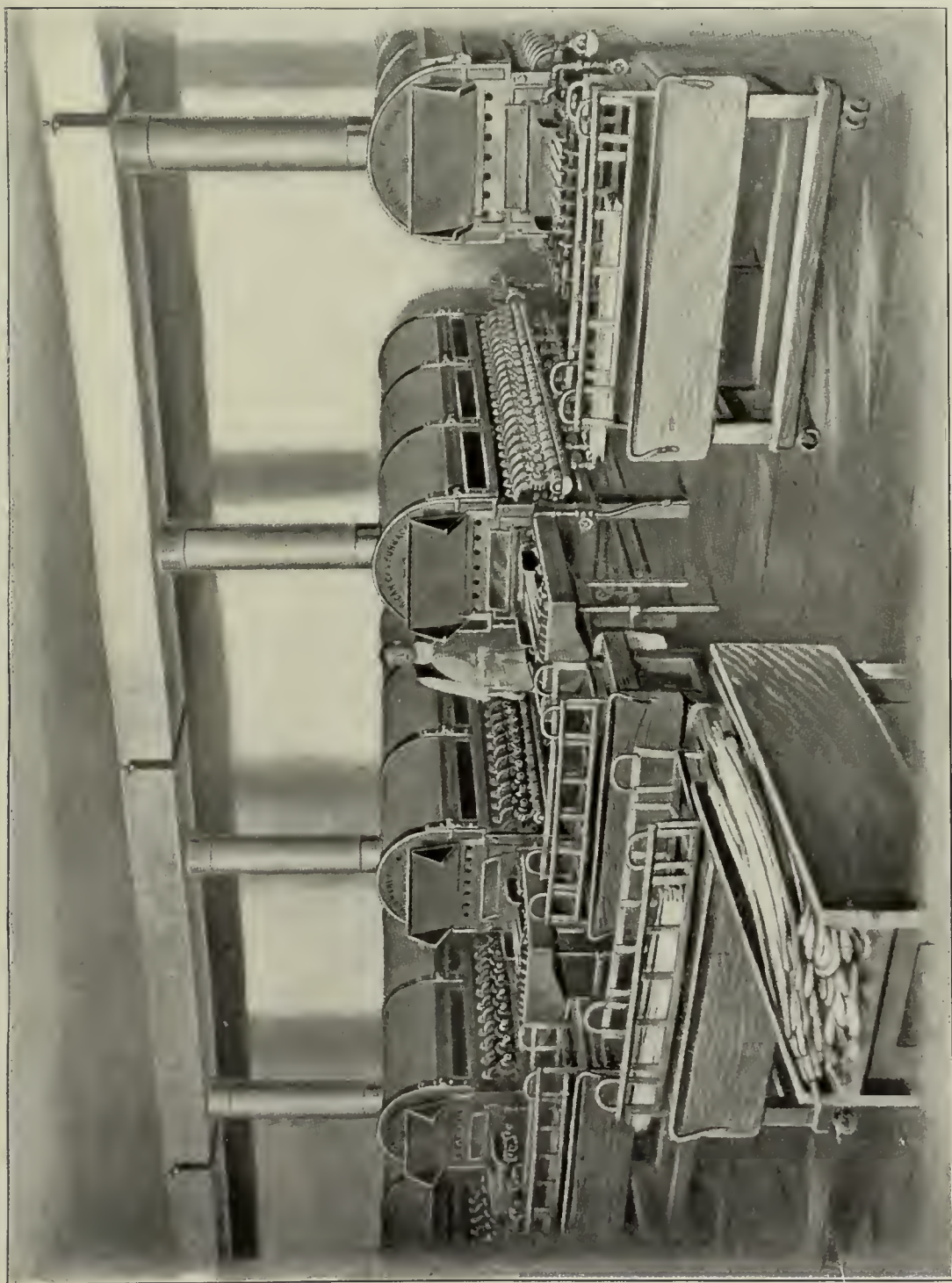
*Data for strip annealing furnace.*—Capacity of motor, one-half horsepower; voltage, 225; speed of motor, 1,200 revolutions per minute; current required for starting, 2.5 amperes; current required for running on middle cone, 0.5 ampère; speed of cone shaft, 60 revolutions per minute.

*Data for blank annealing furnace.*—Capacity of motor, one-half horsepower; voltage, 225; speed of motor, 1,200 revolutions per minute; current required for starting, 1.5 amperes; current required for running on middle cone, 0.5 ampère; speed of cone shaft, 60 revolutions per minute.

*Annealing furnaces.*—The proper annealing appliances and methods for gold, silver, and their alloys are problems with which all workers of these metals have had to contend, and is, no doubt, one of the most difficult operations to control. The material from which the furnaces are built expands and contracts and rapidly deteriorates unless allowances are made for these conditions. For instance, the rolls on the strip annealing furnaces which were originally  $15\frac{1}{8}$  inches long expanded to  $17\frac{1}{2}$  inches, and remained in this condition. In most establishments less thought and time are spent in perfecting this department than any other, and with a few exceptions the work of building and running furnaces is intrusted to a class of laborers who simply show an aptitude for judging heat, and are careful and reliable. Such men, no doubt, obtain as good results as could be expected from their equipment and experience.

Any process such as rolling, forging, drawing or spinning, in which the metal has been subject to a considerable strain, tends to harden it in a comparatively short time and when we consider that it requires about 40 horsepower to reduce a strip ( $1\frac{1}{2}$  inches by  $\frac{5}{8}$  inch by 4 feet), 0.045 inch during one pass, it would seem strange indeed if considerable of a molecular change could not be detected. To restore this ductility to the metal a constant temperature of a proper degree must be maintained, and without going into detail the following general rules will give correct annealing: (1) Heat of the proper degree varying with the different metals from a dull to a bright cherry red. (2) Heat must be distributed evenly over the entire work simul-





NEW MINT AT PHILADELPHIA, STRIP-ANNEALING FURNACES.





taneously so that every part will assume the same temperature without relying upon the conductivity of the metal to equalize the heat. (3) So soon as an even distribution of heat is secured, and has penetrated the metal in all its parts, it should be withdrawn. This third point is one to which many annealers will take exception as it is generally claimed that the metal must "soak" in the fire. With the old wood furnaces the gold is allowed to "soak" about forty minutes in air-tight copper canisters; with the present arrangements the gold is in the fire, approximately, six minutes, and only a slight oxidation of the strip can be detected.

The strip annealing furnace (fig. No. 11), of which there are eight, consists of a long heating chamber, 10 feet long by  $17\frac{1}{2}$  inches wide by 10 inches deep, with provision for controlling the heat and conveyers for propelling the work through the fire. The conveyers consist of 22 hollow rolls mounted on hollow cast-iron shafts situated transversely in the heating chamber and above the burners which enter the lower part of the chamber. The rolls are ribbed so as to divide the face into five or six parts, according to the width of the strips, in order to separate the strips one from another and to guide them through the furnace. The rolls are  $4\frac{1}{2}$  inches in diameter and placed as close together as their expansion will allow and still give a constant support to the strips. The shafts on which the rolls are mounted project through the walls of the heating chamber and are rotated by worm wheels; a shaft extending the entire length of the furnace carries the worms which mesh into the worm wheels and gives a uniform rotary motion to the entire 22 rolls. All bearings of rolls, as well as the driving shafts, are of the roller bearing type and require about  $\frac{1}{2}$  horsepower for operation.

The burners enter the heating chamber just above the bottom, and are divided into three sections for the purpose of independent control. These sections receive a supply of gas and air through one main gas and air valve, and the burners inject a mixture of gas and air from opposite sides horizontally along entire length of chamber, and are so proportioned that the focus of each flame strikes the heating chamber near the opposite wall. As the burners are placed at even intervals, a regular distribution of heat is obtained the entire length of the furnace. The gold strips are placed on rolls at the entrance to the furnace, and after passing through enter a hood on the discharge end, in which a flame charged with a surplus of gas is allowed to play, in order to prevent oxidation. On the outside of the hood is located a spray of water, and the strips are cooled before being subjected to the air, which prevents oxidation of the copper.

A strip furnace is capable of annealing the following per hour: 225 dollar strips (4 feet by 0.103 inch by  $1\frac{3}{4}$  inches); 220 half-dollar strips (3 feet by 0.105 inch by  $1\frac{3}{4}$  inches); 540 dime strips (3 feet by 0.051 inch by  $1\frac{3}{4}$  inches).

*Rolling mills.*—All reduction of ingots to the sizes required for cutting is now done with rolling mills without the aid of drawbenches, which eliminates the greasing, pointing, and cleaning necessary when the latter machines are used. The mills are driven by 50 horsepower motors except three finishing mills which are equipped with a 35 horsepower and two 25 horsepower motors. The practice now is to attach 50 horsepower motors to all mills so that they can be used for either breakdown or finishing work. The 50 horsepower motors are arranged with a variable resistance in the shunt field so that for finishing work the speed can be increased about 20 per cent.

The following data was taken from mills rolling quarter-dollar ingots:  $10\frac{1}{8}$  by 9 inches rolling mill, 50 horsepower compound wound motor, voltage 228. No load, 15 amperes; rolls, 43 revolutions per minute. Motor no load, 470 revolutions per minute.

First draft: Thickness=0.475 to 0.413 inch=.062 inch, clock=60.60; amperes=100, 95, 105=100 (mean); speed=475 to 450; short ingots, speed reading not satisfactory; horsepower=30.6.

Second draft: Thickness=0.413 to 0.362=0.051 inch, clock=66.10; amperes=120, 115, 125, 120, 110=118 (mean); speed=465; short ingots, speed reading not satisfactory; horsepower=36.1.

Third draft: Thickness=0.362 to 0.314=0.048 inch, clock=71.10; amperes=125, 120, 120, 115, 130, 115, 120, 125, 120=121 (mean); speed=460; horsepower=36.9.

Fourth draft: Thickness=0.314 to 0.269=0.045 inch, clock=75.60; amperes=125, 120, 115, 120, 115, 125, 125, 120=120 (mean); speed=470; horsepower=36.6.

Fifth draft: Thickness=0.269 to 0.233=0.036 inch, clock=79.10; amperes=105, 105, 100, 105, 105=104 (mean); speed=460; horsepower=31.7.

Sixth draft: Thickness=0.233 to 0.204=0.029 inch, clock=82.10; amperes=100, 95, 95, 100, 95=97 (mean); speed=460; horsepower=29.6.

Seventh draft: Thickness=0.204 to 0.178=0.026 inch, clock=84.60; amperes=95, 85, 85, 90, 90, 85, 85, 90=88 (mean); speed=460; horsepower=26.9.

Eighth draft: Thickness=0.178 to 0.153=0.025 inch, clock=87.10; amperes=90, 95, 90, 90, 95, 90, 95=92 (mean); speed=460; horsepower=28.1.

Ninth draft: Thickness=0.153 to 0.127=0.026 inch, clock=89.60; amperes=95, 100, 95, 95, 90, 95, 95, 95=95 (mean); speed=480; horsepower=29.0.

Tenth draft: Thickness=0.127 to 0.108=0.019 inch, clock=91.60; amperes=90, 90, 90=90 (mean); speed=480; horsepower=27.5.

Eleventh draft: Thickness=0.108 to 0.093=0.015 inch, clock=93.10; amperes=70, 75, 75, 70, 90=76 (mean); speed=480; horsepower=23.2.

Twelfth draft: Strips annealed; Thickness=0.092 to 0.080=0.012 inch, clock=30.20; amperes=35, 38=36 (mean); speed=490; horsepower=11.

Thirteenth draft: Thickness=0.080 to 0.070=.10 inch clock, 31.40; amperes=45, 48, 50, 42=46 (mean); speed=490; horsepower=14.0.

Fourteenth draft: Thickness=0.070 to 0.061=0.009 inch, clock, 32.40; amperes=50, 45, 52=49 (mean); speed=492; horsepower=14.9.

Fifteenth draft (10 grains heavy): Thickness=0.061 to 0.055=0.006 inch, clock, 33.10; amperes=50, 54, 56, 60=55 (mean); speed=495; horsepower=15.4.

Sixteenth draft (8 grains heavy): Thickness=0.55 to 0.53=0.002 inch, clock 32.60; amperes=25, 22, 20=22 (mean); speed=495; horsepower=6.7.

Seventeenth draft (6 grains heavy): Thickness=0.053 to 0.051=0.002 inch, clock, 32.80; amperes=20, 22=21 (mean); speed=495; horsepower=6.4.

Eighteenth draft (4 grains heavy): Thickness=0.051 to 0.0505=0.0005 inch, clock, 32.90; amperes=20, 22=21 (mean); speed=498; horsepower=6.4.

Nineteenth draft (standard). Thickness=0.0505 to 0.050=0.0005 inch, clock 33.22; amperes=22, 25=23 (mean); speed=498; horsepower=7.

Experiments are now being made to roll ingots wide enough to cut two half dollars three quarter dollars, and four dimes, by gang punches which will no doubt work the motors to an overload.

The mills are equipped with 10½ by 9 inch chilled iron rolls. As yet this kind of roll has not proved satisfactory on account of their chipping after six months' use. Two pairs of steel rolls have been obtained and are now undergoing trial. The difference in cost between the two kinds of rolls is considerable, and it is at present not decided which is the cheaper. The chilled-iron roll costs \$70 per pair and the steel about \$1,200 per pair. The draft is regulated by the wedges C and D (Figs. 12 and 13), which raise or lower the bottom roll by means of the worm wheels A and B. These wheels mesh into two worms connected by gearing and the amount of opening between rolls is indicated by dial arrangement not shown in drawing. The top roll is held against its bearing by the bolts J and K. The power is transmitted from the motor M to the large gear wheel N by means of countershaft L, and this in turn is transmitted to the rolls by helical gears G and H through the wabblers E and F. The helical gears are encased by covering I and are run in oil. By means of the solid wabblers, which are a new departure, the noise of the mill is reduced considerably. Gears O and P are made of rawhide and shrouded with bronze.

The proper speed for rolling has been the subject of considerable experimental work. Some time ago a rolling mill was secured and speeds ranging from 20 to 100 feet per minute (velocity of stock going between rolls) were tried, and to my surprise the higher speed seemed to give the best results. We are now rolling with a velocity of 113 feet per minute for breakdown work, and about 142 feet for finishing work. These speeds will be increased still further.

*Multiple shears.*—The machine is used for cutting the strips, after rolling, into lengths suitable for handling, and is capable of cutting 10 gold or silver strips 0.070 inch thick by 1½ inches wide at one time, using two shears. The motor M is direct connected by means of gears, and is assisted by fly wheel A, which revolves 200 revolutions per minute. The knives B, C, D, and E (figs. 14 and 15) are made of hardened steel and can be removed for grinding. Any knife can be thrown in or out of service by handles F.

Data for multiple shears: Capacity of motor, 3 horsepower; voltage, 225; speed of motor, 1,070 revolutions per minute; current required for starting, 12 amperes; current required for running (no load), 1.5 amperes; current required for cutting 10 strips (in one operation), 14 amperes.

*Cutting press.*—The cutting press was designed and built at the mint and incorporates the desirable features of the two styles now in use. The wooden base A is to relieve the crank shaft as much as possible from the shock of the blow. The iron base B is made considerably heavier than ordinary in order to secure rigidity and relieve the press from being top-heavy. The machine (figs. Nos. 16 and 17) is arranged with an automatic feed, which is controlled by the ratchets located at C. These ratchets are five in number, and the ratchet wheel upon which pawls play has 61 teeth, 1 more than an even multiple of the number of ratchets, therefore an adjustment of one-fifth of a ratchet tooth can be secured. It has been claimed that a larger percentage of good blanks can be cut from the strips by hand feed than by the automatic feed, but the experience at the mint does not warrant this assumption,





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as the distance between the holes on the strip can be regulated to one-sixty-fourth inch, and this distance, so far as we are able to caliper, is practically constant. The crosshead D has a stroke of 1 inch as adjusted by means of the two nuts, E and F.

Data for cutting press: Capacity of motor, 3 horsepower; voltage, 225; speed of motor, 950 revolutions per minute; current required for starting full load (half dollars), 12.5 amperes; current required for running, no load (half dollars), 2.5 amperes; current required for cutting (half dollars), 3 amperes; number of blanks cut per minute, 173.

*Upsetting machines.*—These machines are erroneously termed milling machines and are generally known by that name in the mint. They are not milling machines in any sense, as they only roll up the edge of the blank prior to stamping. These machines were redesigned and built at the mint and incorporate several new features which allow the operator complete control over the work; the main feature is its general construction, which makes it rigid and allows a uniformity in the planchets. The blanks are placed in the tube D (figs. Nos. 18 and 19) by the operator and are forced by the finger F between the revolving disk B and segment A; the blank, after traveling along the segment, is dropped into the box at C. The feed can be stopped or started by turning the handle at G, which raises and lowers the small friction disk H from the large disk I. Ball bearings are located at J and K. The pressure of H upon I is obtained by the spring L. The motor M is of the upright type and the power from it is transmitted to the shaft N, which contains disk B, by means of gearing and the countershaft O. These machines have been in operation almost a year and have given excellent satisfaction.

This is the first attempt to install vertical motors at the mint and, although I expected difficulty in the lubrication of the bearings, the result has justified the installation.

Data for upsetting machine—Dollar blanks: Capacity of motor, 3 horsepower; voltage, 225; speed of motor, 375 revolutions per minute; current required for starting, 10 amperes; current required for running (no load), 1.75 amperes; current required for running (one tube feeding), 4 amperes; current required for running (two tubes feeding), 7 amperes; speed of disk B (no load), 51.5 revolutions per minute; speed of disk B (one tube feeding), 48 revolutions per minute; speed of disk B (two tubes feeding), 46 revolutions per minute; number of pieces upset (two tubes feeding), 464 per minute.

Dime blanks: Current required for starting, 10 amperes; current required for running (no load), 1.5 amperes; current required for running (one tube feeding), 1.75 amperes; current required for running (two tubes feeding), 2.5 amperes; speed of disk B (no load), 51.5 revolutions per minute; speed of disk B (one tube feeding), 50.5 revolutions per minute; speed of disk (two tubes feeding), 50 revolutions per minute; number of pieces upset (two tubes feeding), 676 per minute.

*Annealing furnace for blanks.*—This furnace is used for annealing blanks prior to cleaning. It consists of a cast-iron retort A supported by four wheels, and rotates inside of the heating chamber B. The cylinder is 3 feet 11 inches long, with an outside diameter of about 19 inches. The blanks are fed in one end (C), carried the entire length of the cylinder, and discharged by means of the worm D cast on the inside. In the center of the cylinder is a hole 11 inches in diameter, which makes the size of the worm 4 inches deep, allowing the operator to see the material while passing through the spiral way of cylinder. The inside of the cylinder is heated by means of an independent burner entering the discharge end. The outside is heated by means of two groups of burners, which inject the flame on the sides of the cylinder. When gold is annealed the blanks are dropped directly into water, and an excess of gas is used to prevent oxidation. The furnace is capable of annealing 100,000 silver-dollar blanks in eight hours.

*Coining press.*—The coining presses are no doubt the best designed machines used in the minting process and all the new presses are, practically, identical with those which have been in operation for several years. Few repairs are necessary, with the exception of the ball F, cup E, and what is known as the pin and shoe, I and J. The entire pressure which, with the dollar, amounts to 160 tons, is exerted on these parts, and unless they are hardened properly, they will soon deteriorate. The blanks are fed into tube A (figs. Nos. 21 and 22) by the operator and are placed between the dies C and D by means of the fingers G, which are controlled by the friction block H; after the blank is stamped the fingers push it forward, at the same time placing the next blank in its proper position; as the dies come together the metal is pressed into the grooves of collar B, giving a reeding on the outer edge. The impression on the coin is regulated by means of wedge K, which raises or lowers the entire toggle joint, which is held in suspension by bolts L. The presses for coining all denominations, above and including quarter dollars are run at 90 revolutions per minute, and are driven by  $7\frac{1}{2}$ -horsepower motors; presses for coining denominations below quarter dollars are driven by 3-horsepower motors and are run at 100 revolutions per minute.



## PRESSURE REQUIRED FOR STAMPING.

Denomination.	Pressure.	Denomination.	Pressure.
	<i>Tons.</i>		<i>Tons.</i>
Double eagle.....	155	Half dollar.....	98
Eagle.....	110	Quarter dollar.....	60
Half eagle.....	60	Dime.....	35
Quarter eagle.....	35	5-cent piece.....	60
Standard dollar.....	160	1-cent piece.....	40

These pressures were taken from a spring gauge on hydraulic press, and are probably not accurate within 5 per cent, as they varied this amount on the different presses, and the mean of these was taken.

Data for large coining presses: Capacity of motor, 7.5 horsepower; voltage, 225; speed of motor, 950 revolutions per minute; current required for starting full load (dollars), 33 amperes; current required for running (dollars), 7.5 amperes; number of pieces struck per minute, 90.

Data for small coining presses: Capacity of motor, 3 horsepower; voltage, 225; speed of motor, 1,050 revolutions per minute; current required for starting full load (dimes), 13.5 amperes; current required for running (dimes), 4.25 amperes; number of pieces struck per minute, 100.

The above data was taken from coining press on which the motor was direct connected to fly wheel by means of gears, and the following data was taken from a 15-horsepower motor which was temporarily belted to countershaft and that in turn belted to the coining press. The large starting torque was no doubt partially due to the heavy pulley, 51 inches diameter, on the countershaft, which was necessary in order to reduce the speed.

Data for large belted press: Capacity of motor, 15 horsepower; voltage, 225; speed of motor, 860 revolutions per minute; current required for starting full load (dollars), 68 amperes; current required for running shaft, 6 amperes; current required for running press, 12.5 amperes; number of pieces struck per minute, 80.

*Hydraulic presses.*—For the use of the medal department 3 electrically driven hydraulic presses have been installed, with the following capacities: 1,100 tons, 400 tons, and 300 tons.

The first press is used for the excessive pressure required for medals above 3 inches in diameter, the second press for medium size, and the third for the small work. In the last two presses the motors are geared directly to the pump, while in the first the power is transmitted from the motor to the pump by means of a belt. The ram in the smallest press (figs. Nos. 23 and 24) travels much faster than in the other two and is capable of a large amount of work. It is equipped with two sets of plungers, high and low pressure.

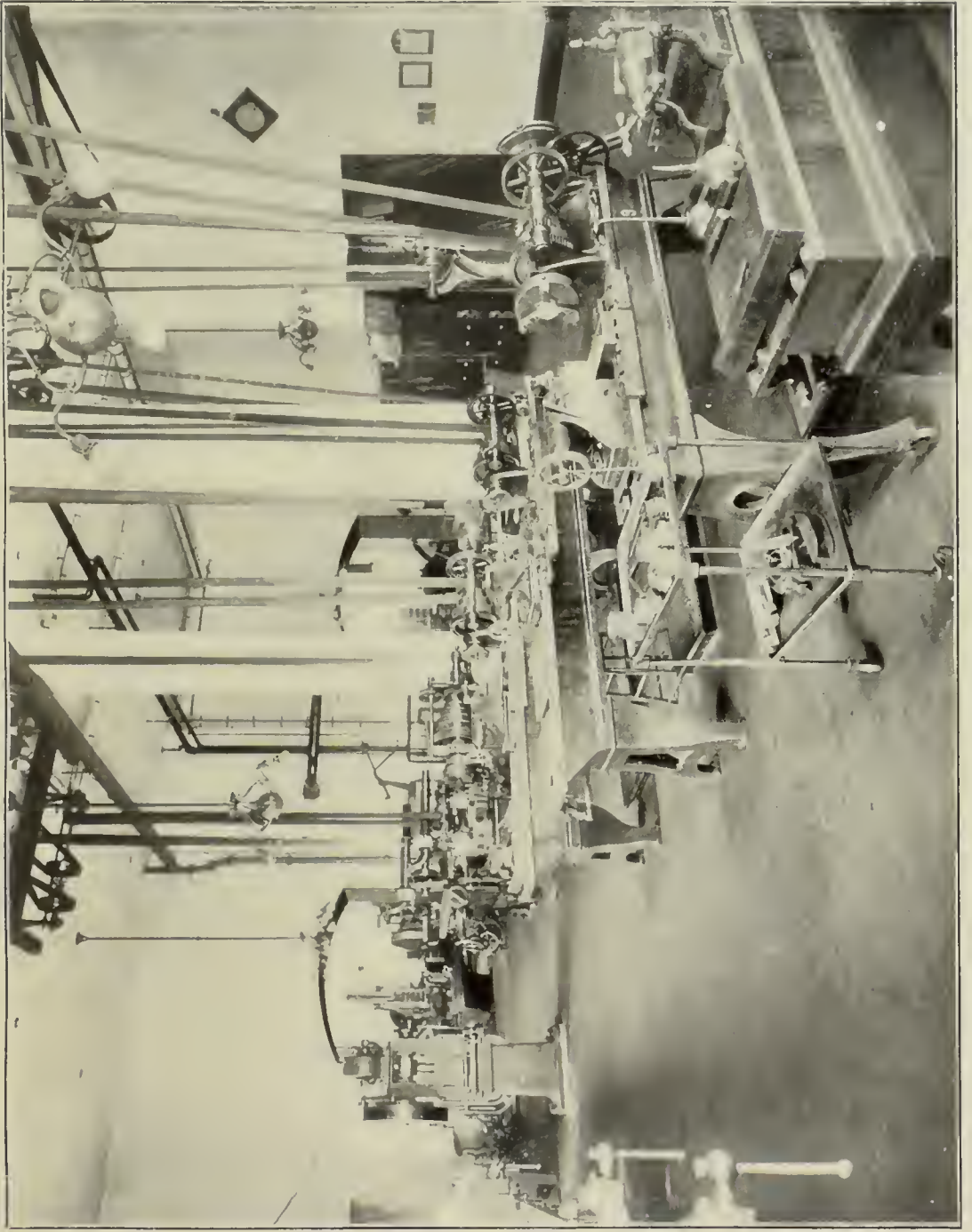
The operator on pushing down D closes by-pass of valve at B and I, the high-pressure and low-pressure cylinders discharge through N, and K, and B, and L, into the press raising E. When a pressure of 5 tons is exerted by low-pressure cylinder J, indicated by O, I by-passes the low-pressure cylinder and discharges through Q into the reservoir O; the pressure is then taken up by the high-pressure cylinders, located back of J and not shown on plan, and when the desired amount is reached, as shown by P, the valve B by-passes this discharge and the water below the plunger, through G into O; this allows the plunger to lower on F.

When a large number of medals is required of one design, the "knockout" arrangement A is used, which discharges the medal from the collar after striking automatically. This device is driven by the one-half horsepower motor M.

Data for hydraulic presses—1,100 tons: Capacity of motor, 7½ horsepower; voltage, 225; speed of motor 750 revolutions per minute; current required for starting (no load), 27 amperes; running (no load), 5.5 amperes; 50-ton pressure, 8 amperes; 100-ton pressure, 8.5 amperes; 150-ton pressure, 8.75 amperes; 200-ton pressure, 9 amperes; 250-ton pressure, 9.25 amperes; 300-ton pressure, 9.50 amperes; 350-ton pressure, 10.50 amperes; 400-ton pressure, 11 amperes; 500-ton pressure, 13 amperes; 600-ton pressure, 13.50 amperes; 700-ton pressure, 16.25 amperes; 800-ton pressure, 17 amperes; 900-ton pressure, 19.50 amperes; 1,000-ton pressure, 21 amperes; 1,100-ton pressure, 22.50 amperes; diameter of ram of press, 25½ inches; speed of ram, 1 foot 4 inches per minute.

Four hundred tons: Capacity of motor, 12 horsepower; voltage, 225; speed of motor, 925 revolutions per minute; current required—for starting (no load), 64 amperes; running (no load), 9 amperes; 50-ton pressure, 10 amperes; 100-ton pressure, 10.50 amperes; 150-ton pressure, 12 amperes; 200-ton pressure, 12.50 amperes; 250-ton pressure, 14 amperes; 300-ton pressure, 15 amperes; 350-ton pressure, 16.50 amperes; 400-ton pressure, 17 amperes; diameter of ram of press, 18 inches; speed of ram, 8.3 inches per minute.

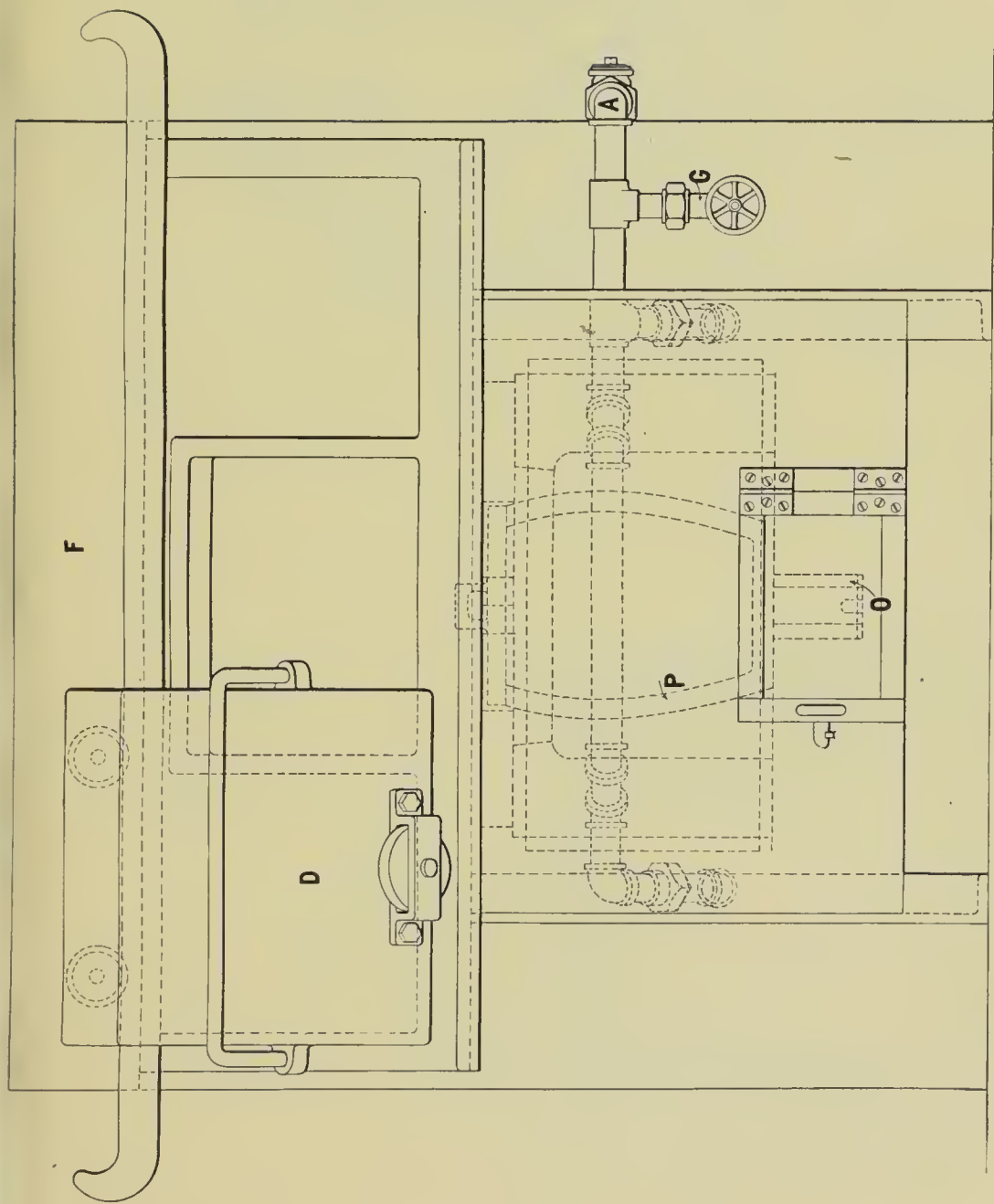
Three hundred tons: Capacity of motor, 15 horsepower; voltage, 225; speed of



NEW MINT AT PHILADELPHIA. MACHINE ROOM.



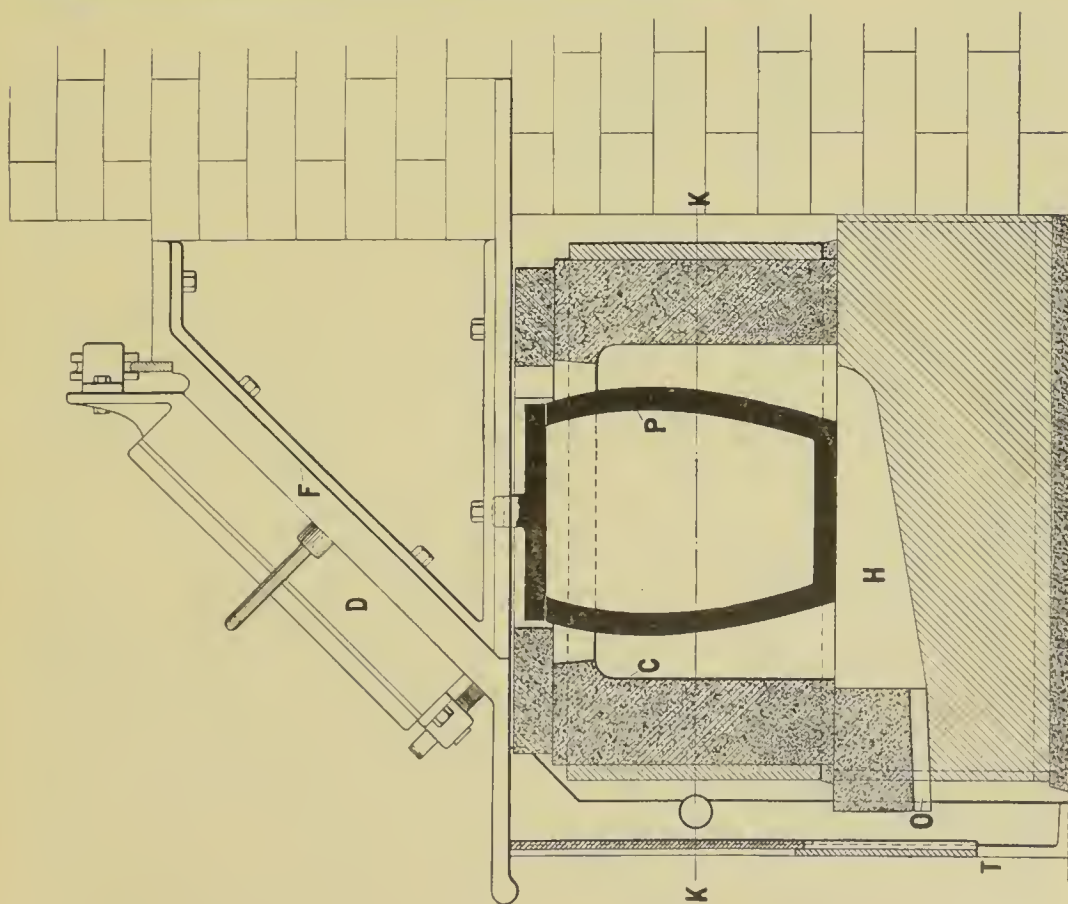
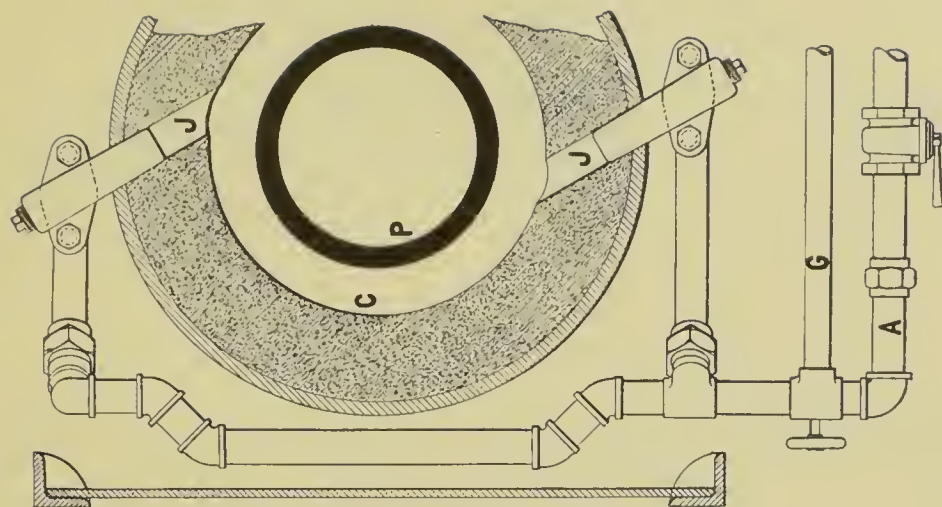




MELTING FURNACE—FRONT VIEW.



PLAN SECTION ON K-K



MELTING FURNACE—SIDE VIEW.





CROSS SECTION AA

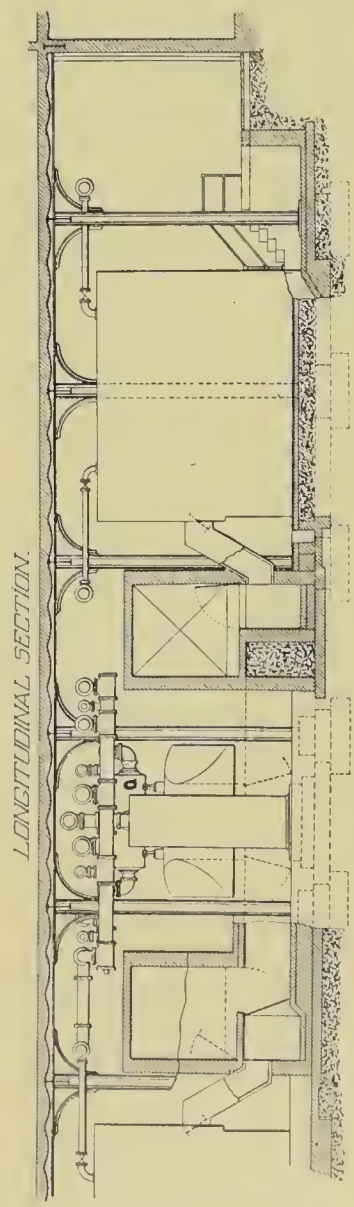
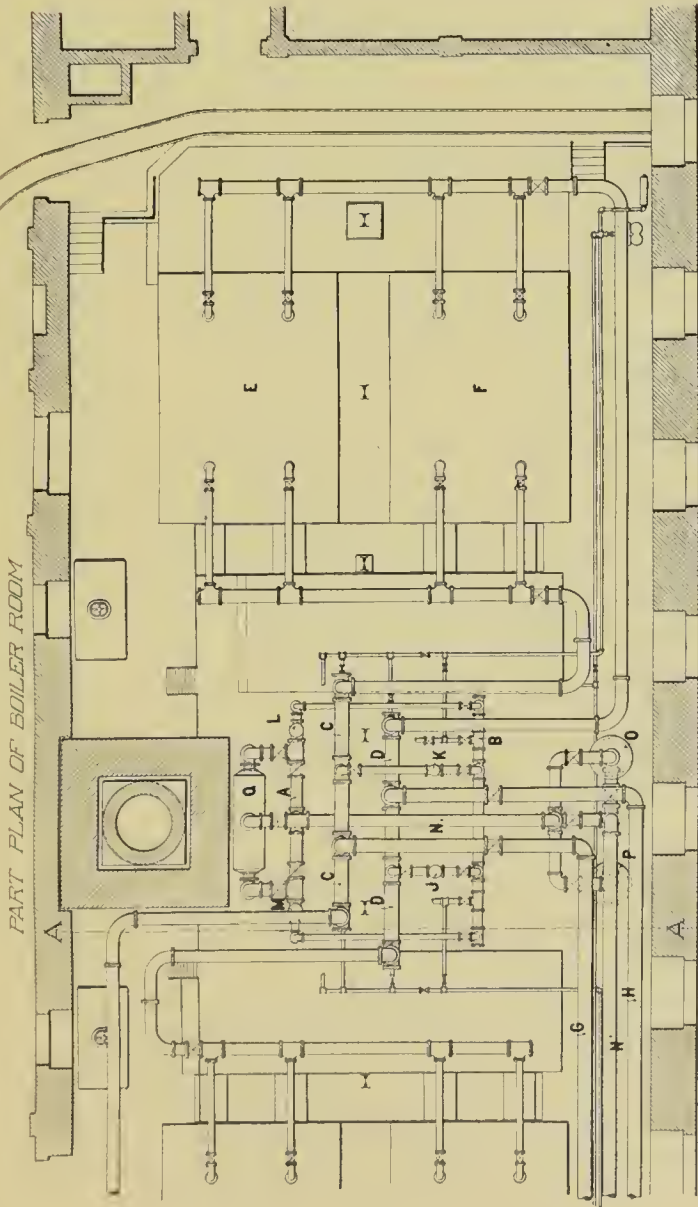
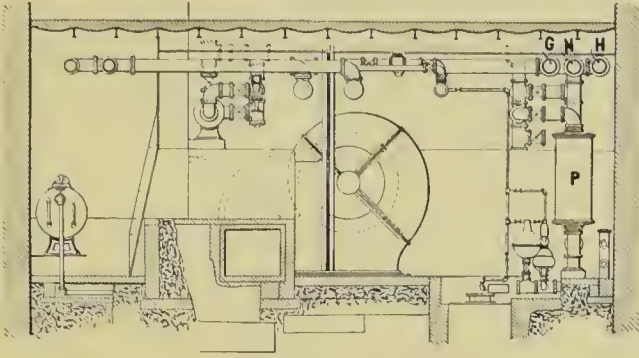


FIG. 1.—STEAM PIPES IN BOILER ROOM.





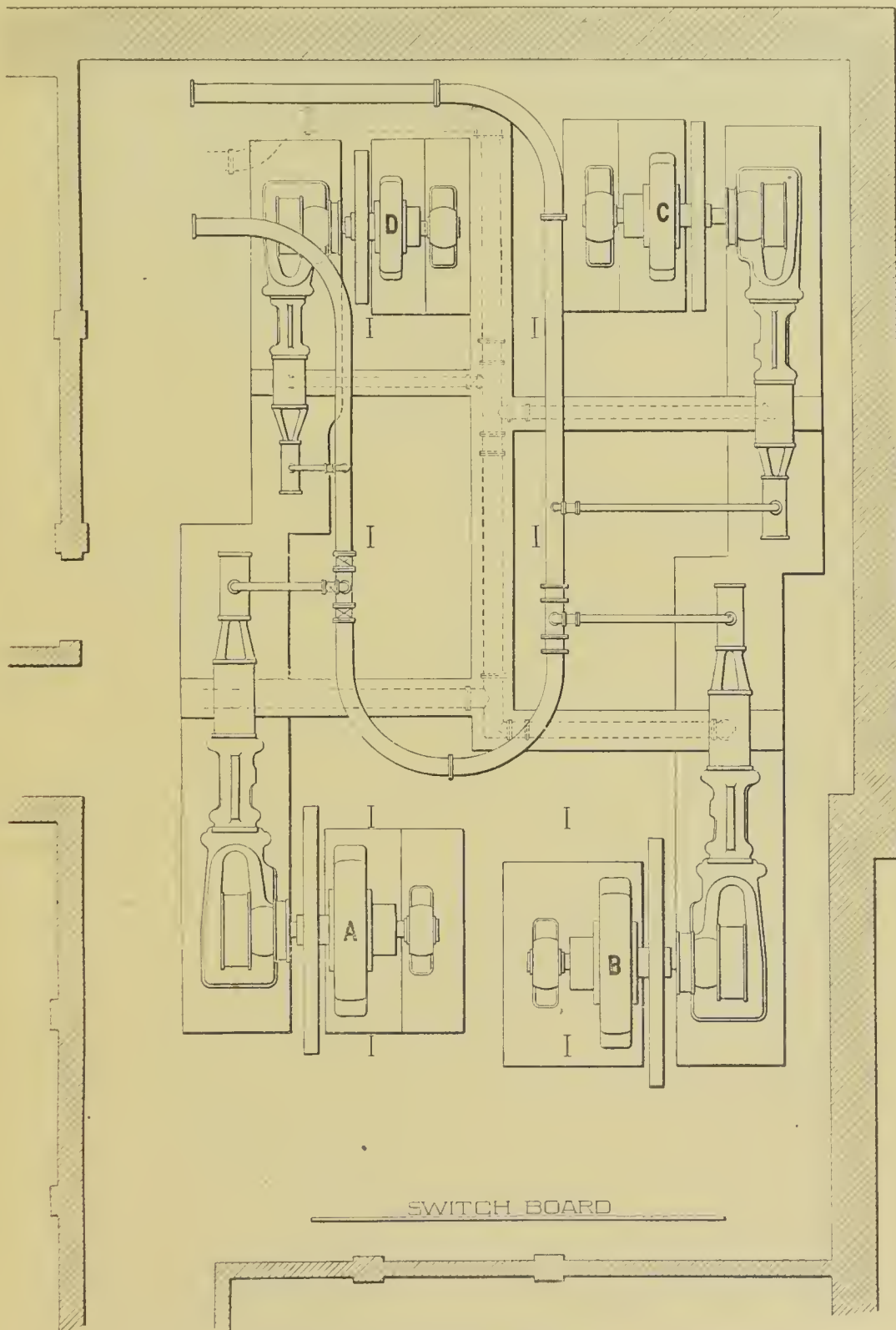


FIG. 2.—PLAN OF ENGINE ROOM



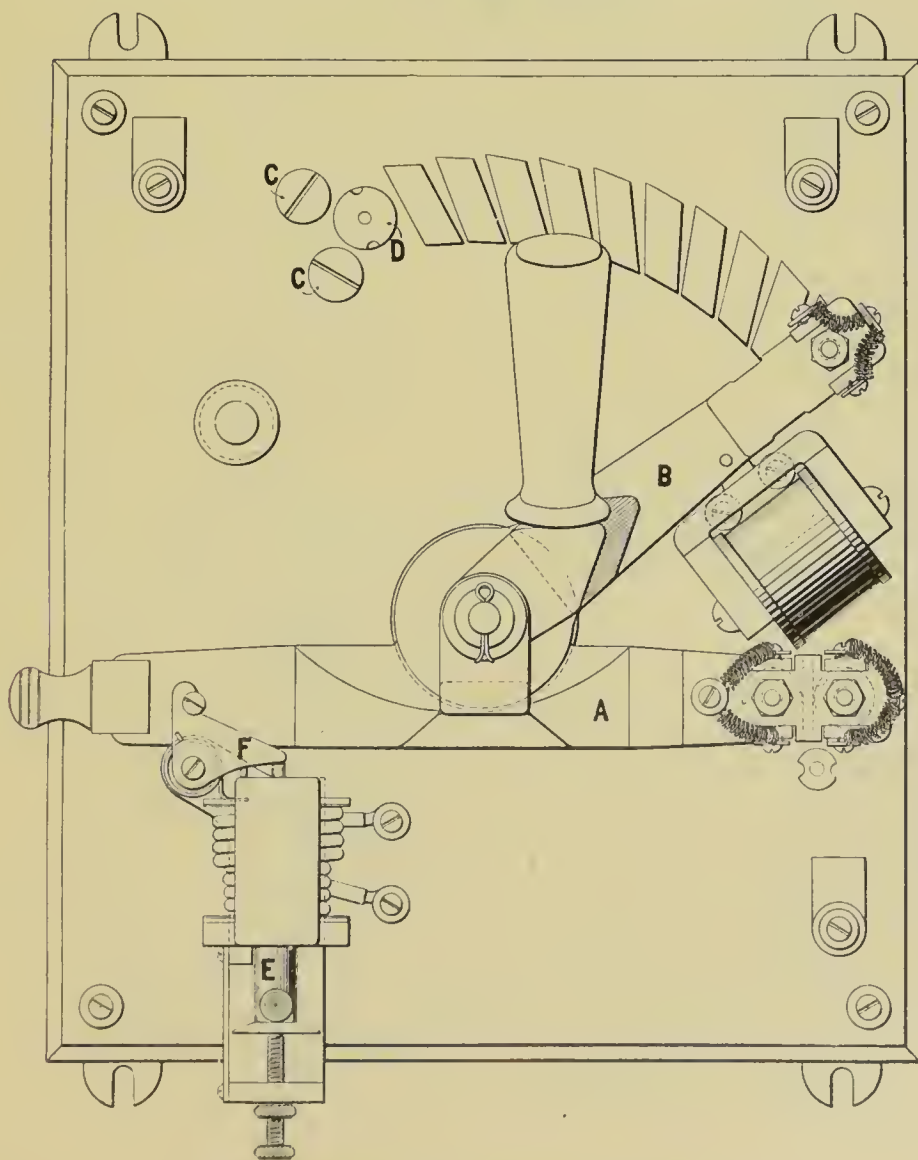
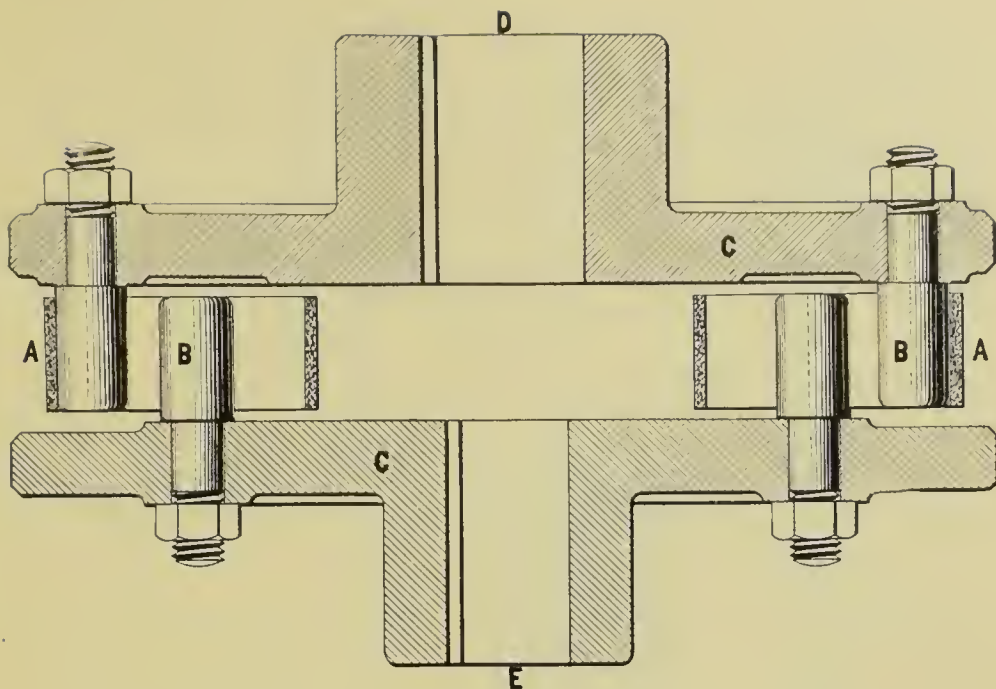


FIG. 4.—FLEXIBLE COUPLING AND STARTING BOX.





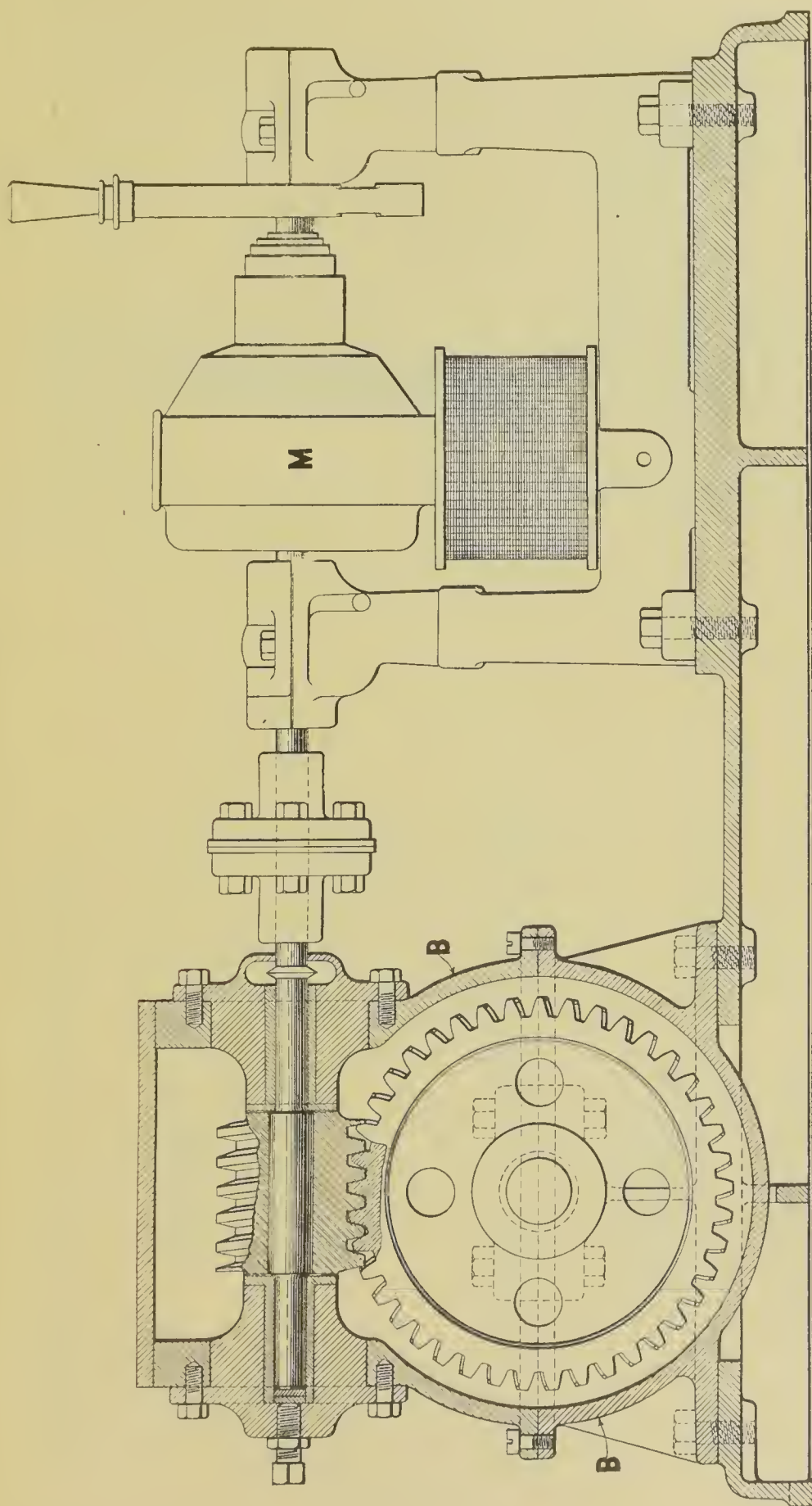


FIG. 9.—SPEED REGULATOR—FRONT VIEW.





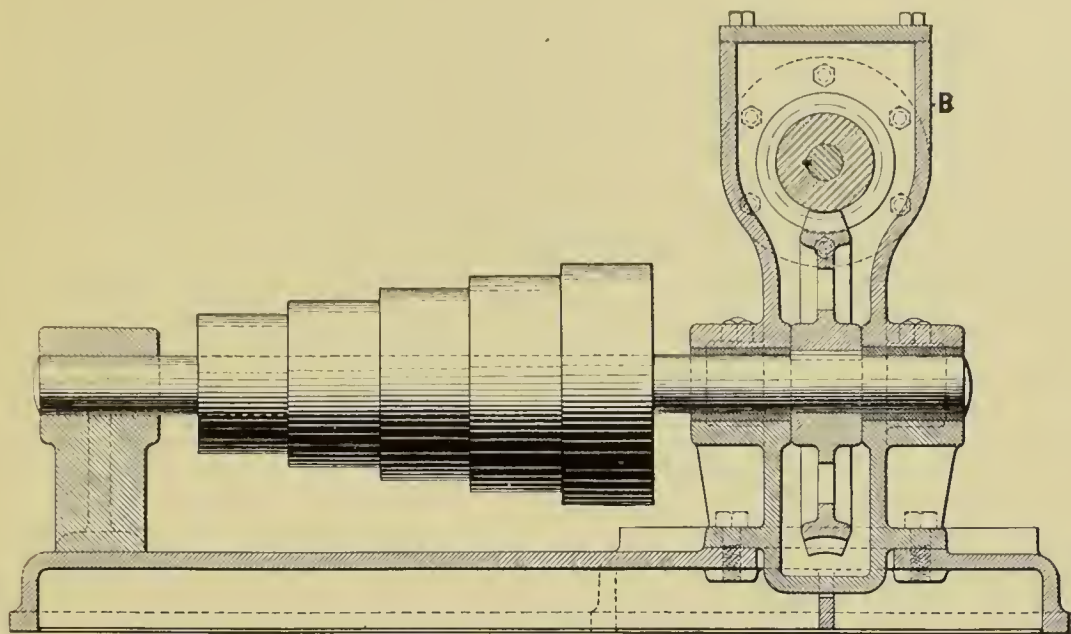


FIG. 10.—SPEED REGULATOR—SIDE VIEW.

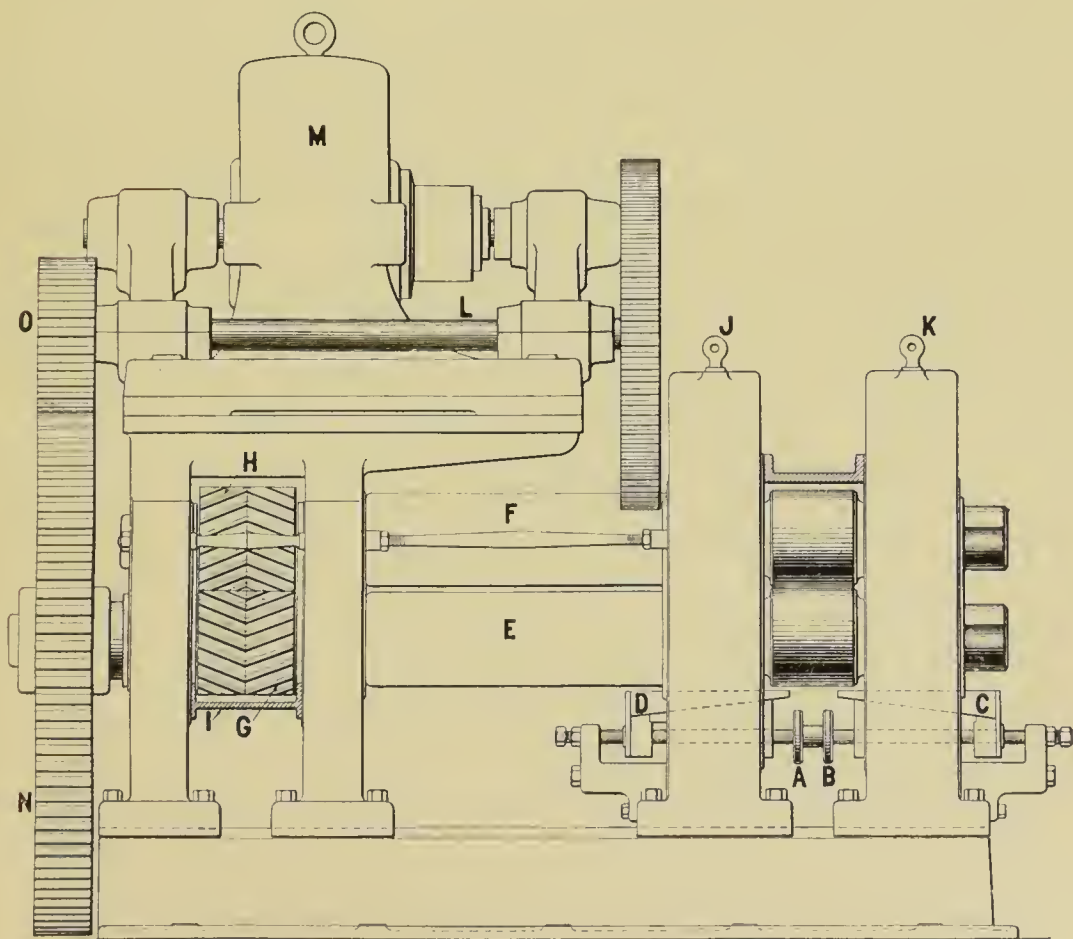


FIG. 12.—ROLLING MILL—FRONT VIEW.



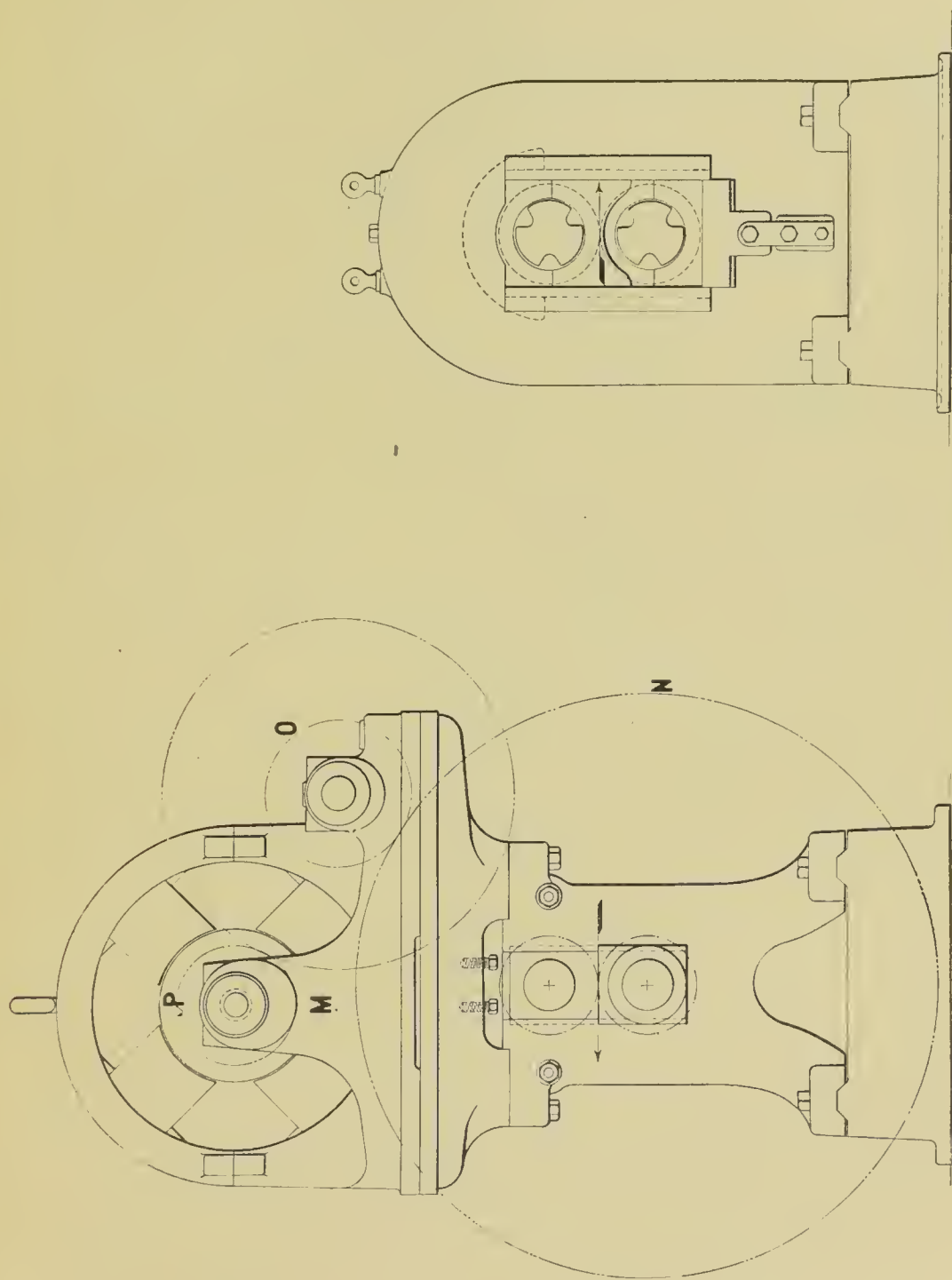


FIG. 13.—ROLLING MILL—SIDE VIEWS.





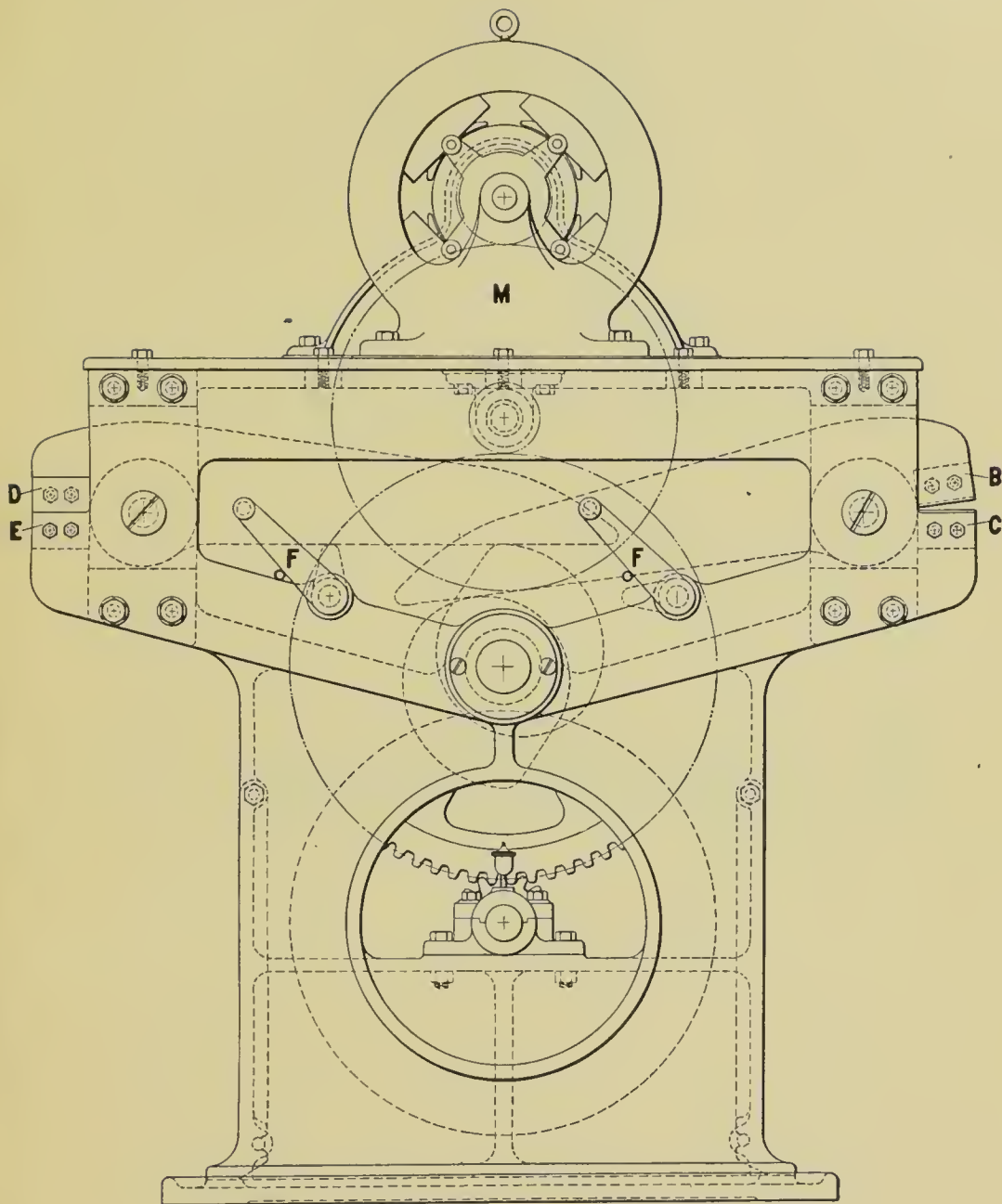


FIG. 14.—MULTIPLE SHEAR—SIDE VIEW.





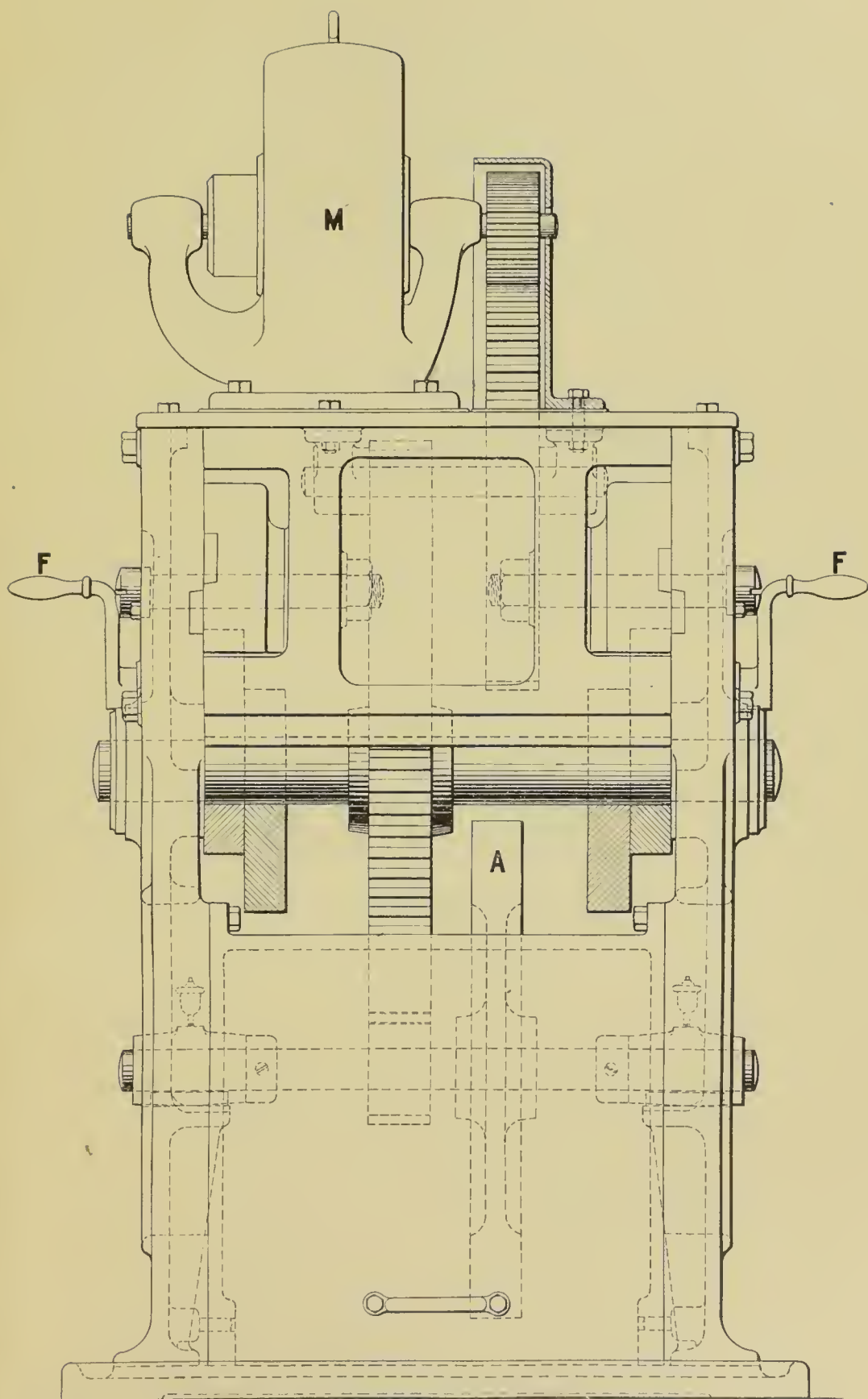


FIG. 15.—MULTIPLE SHEAR—FRONT VIEW.



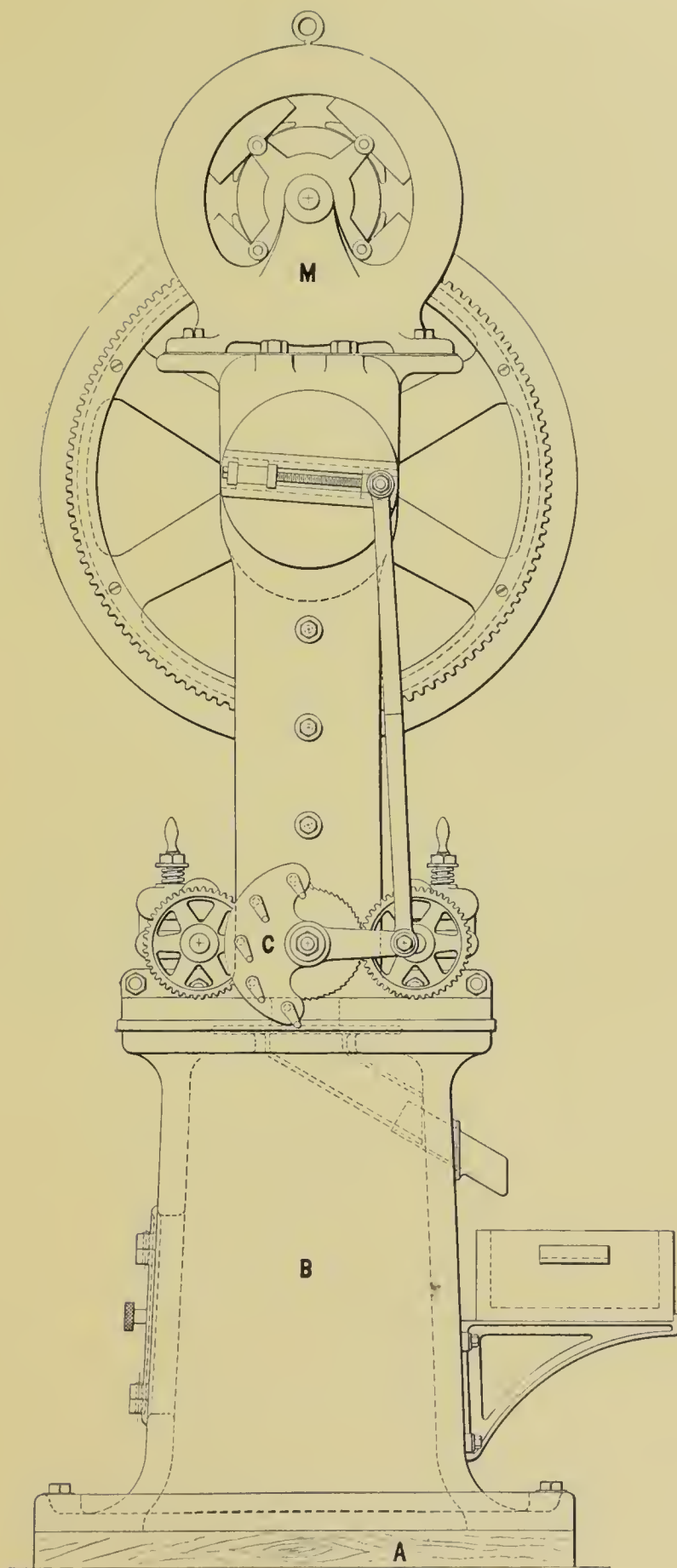


FIG. 16.—CUTTING PRESS—SIDE VIEW.





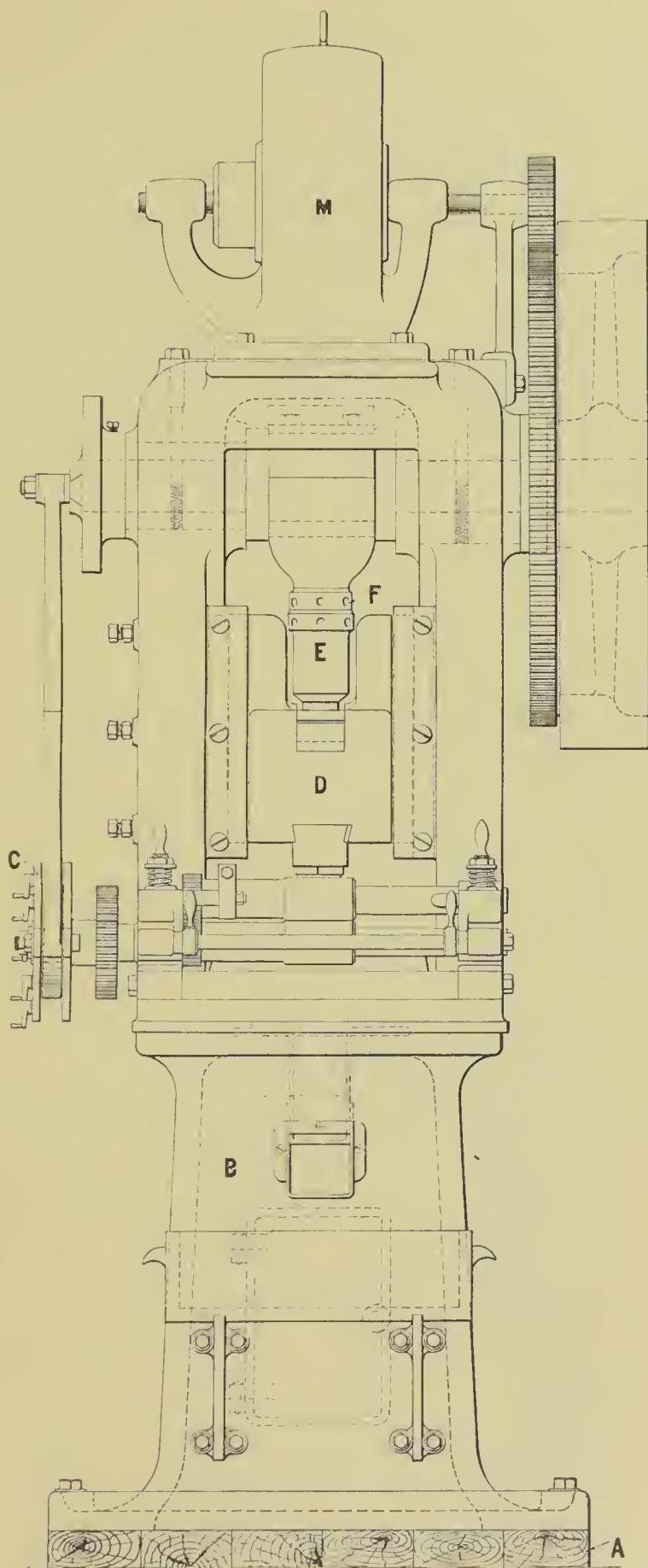


FIG. 17.—CUTTING PRESS—FRONT VIEW.





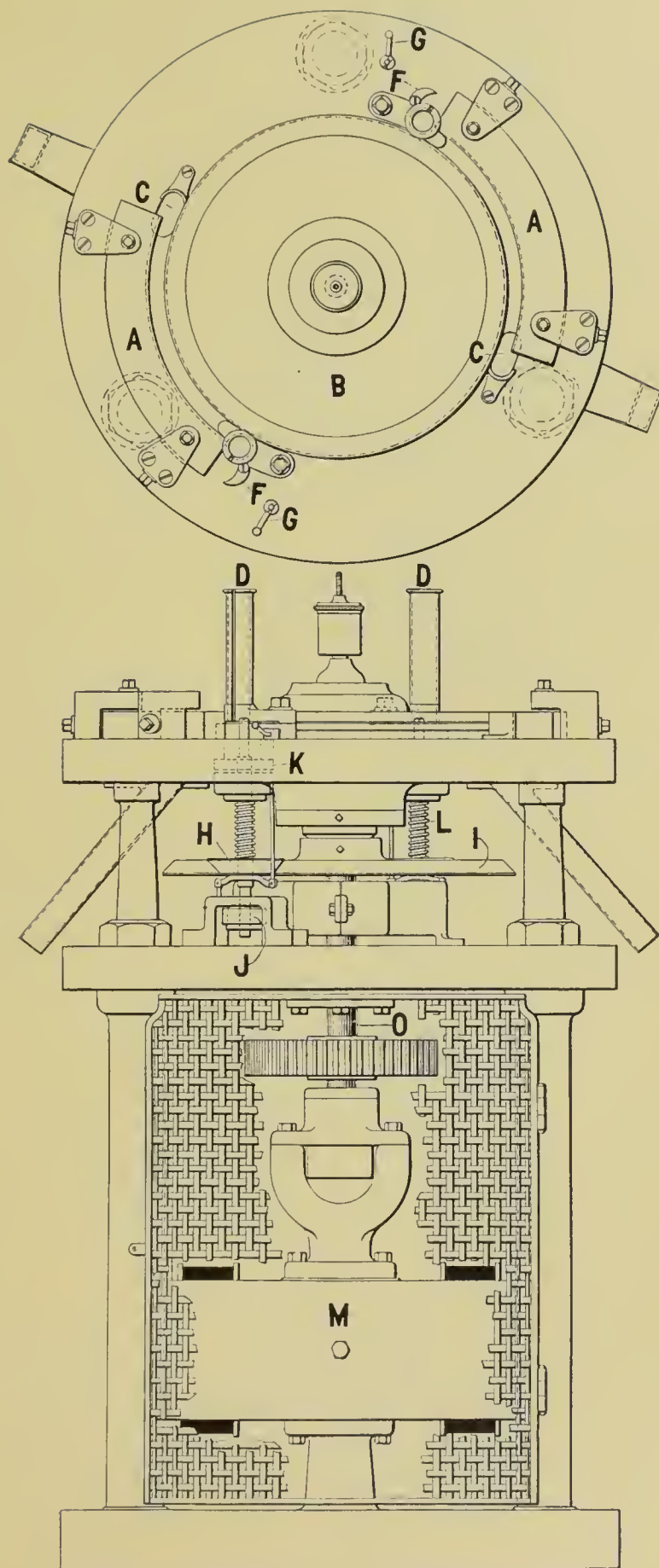


FIG. 18.—UPSETTING MACHINE.



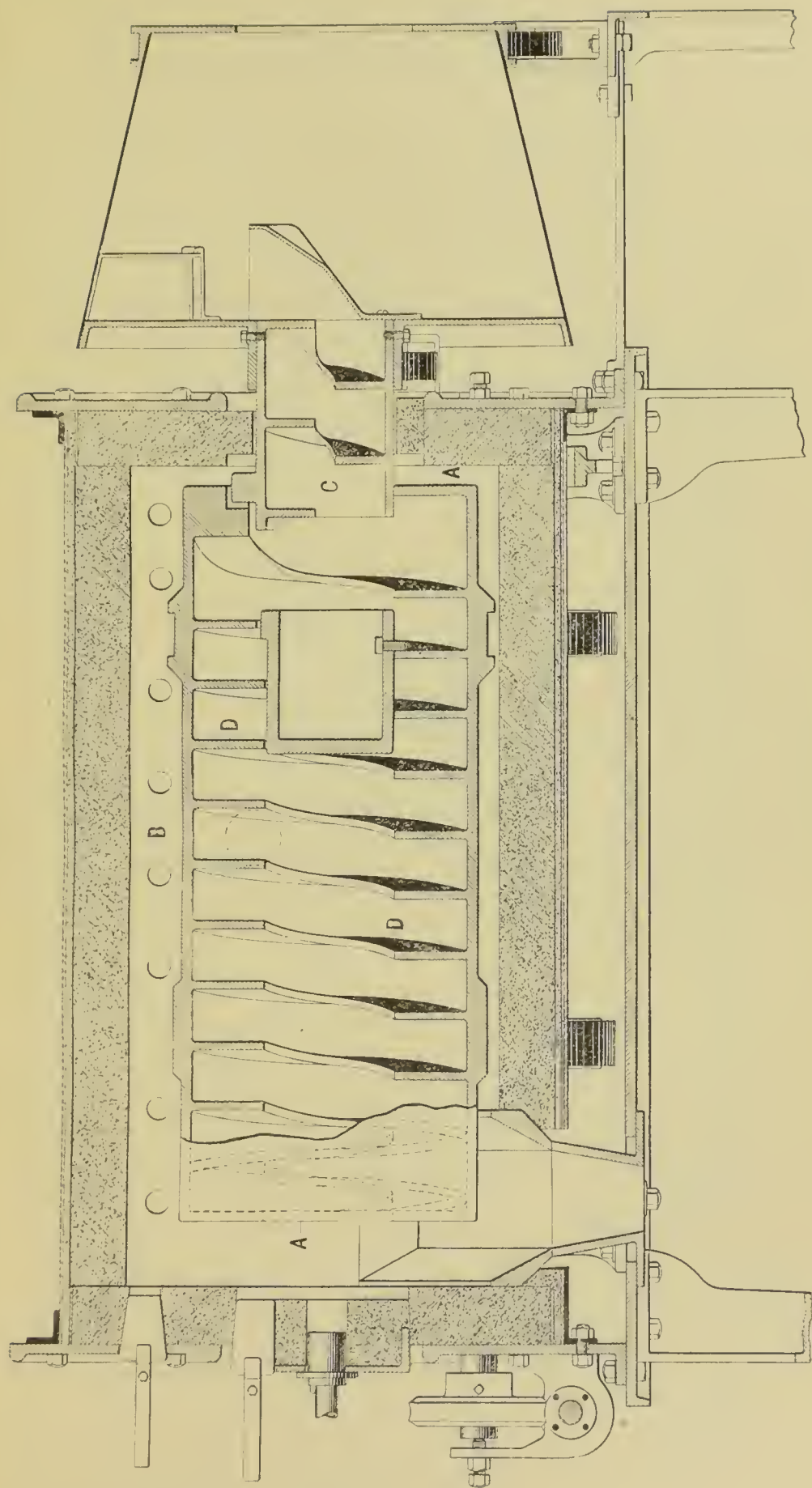


FIG. 19.—ANNEALING FURNACE—SIDE VIEW





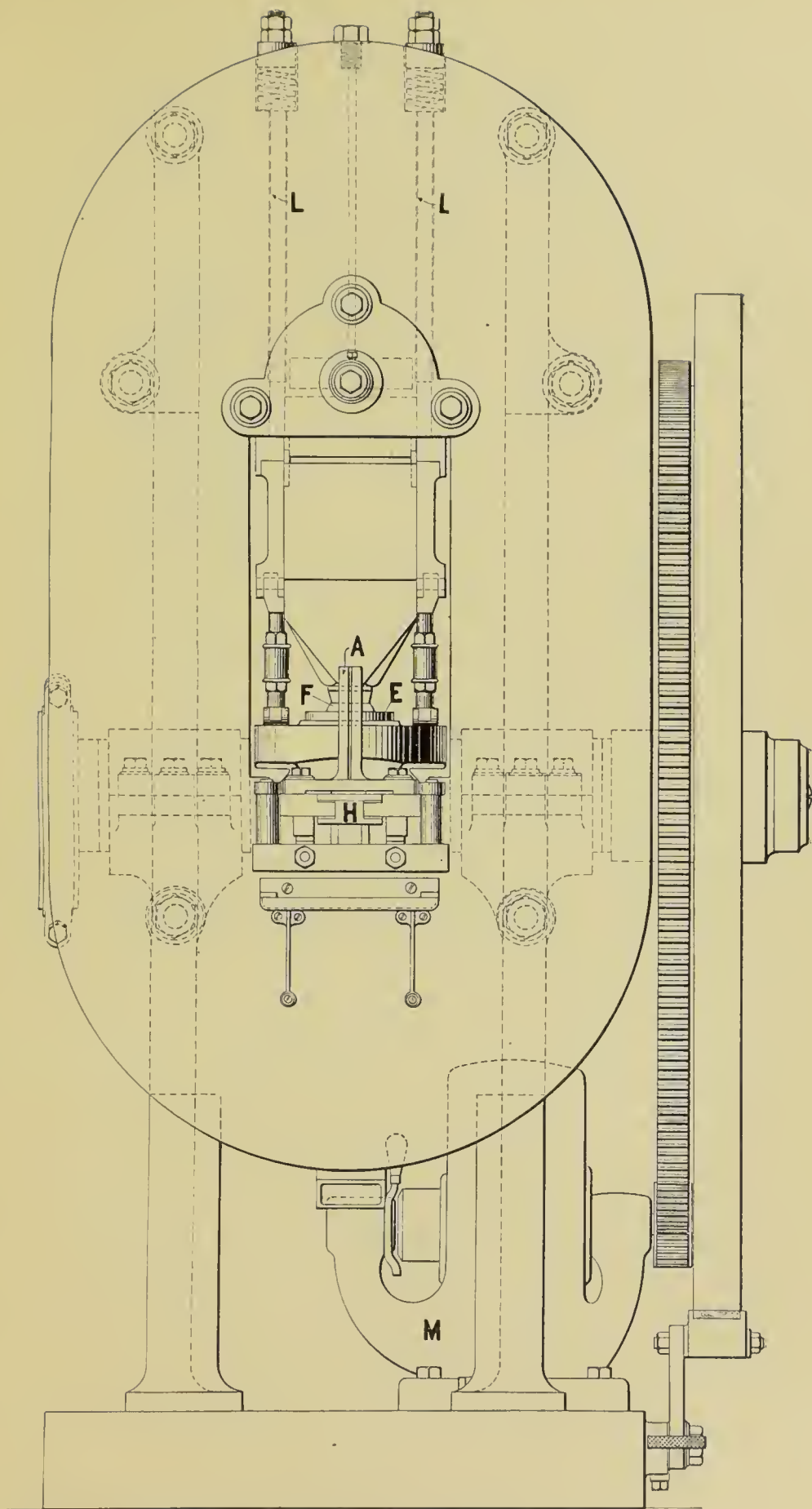


FIG. 20.—COIN PRESS—FRONT VIEW.



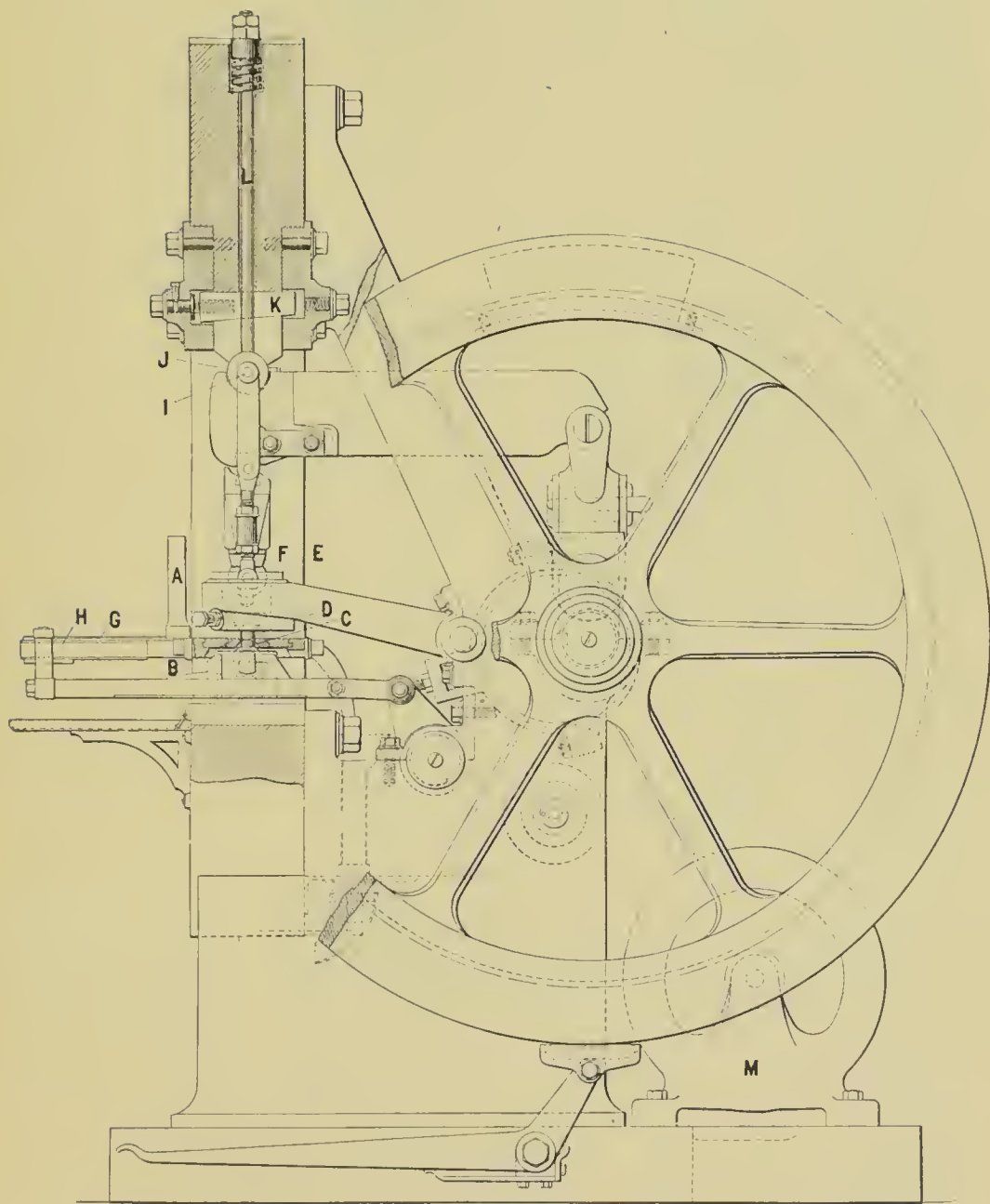


FIG. 21.—COIN PRESS—SIDE VIEW.





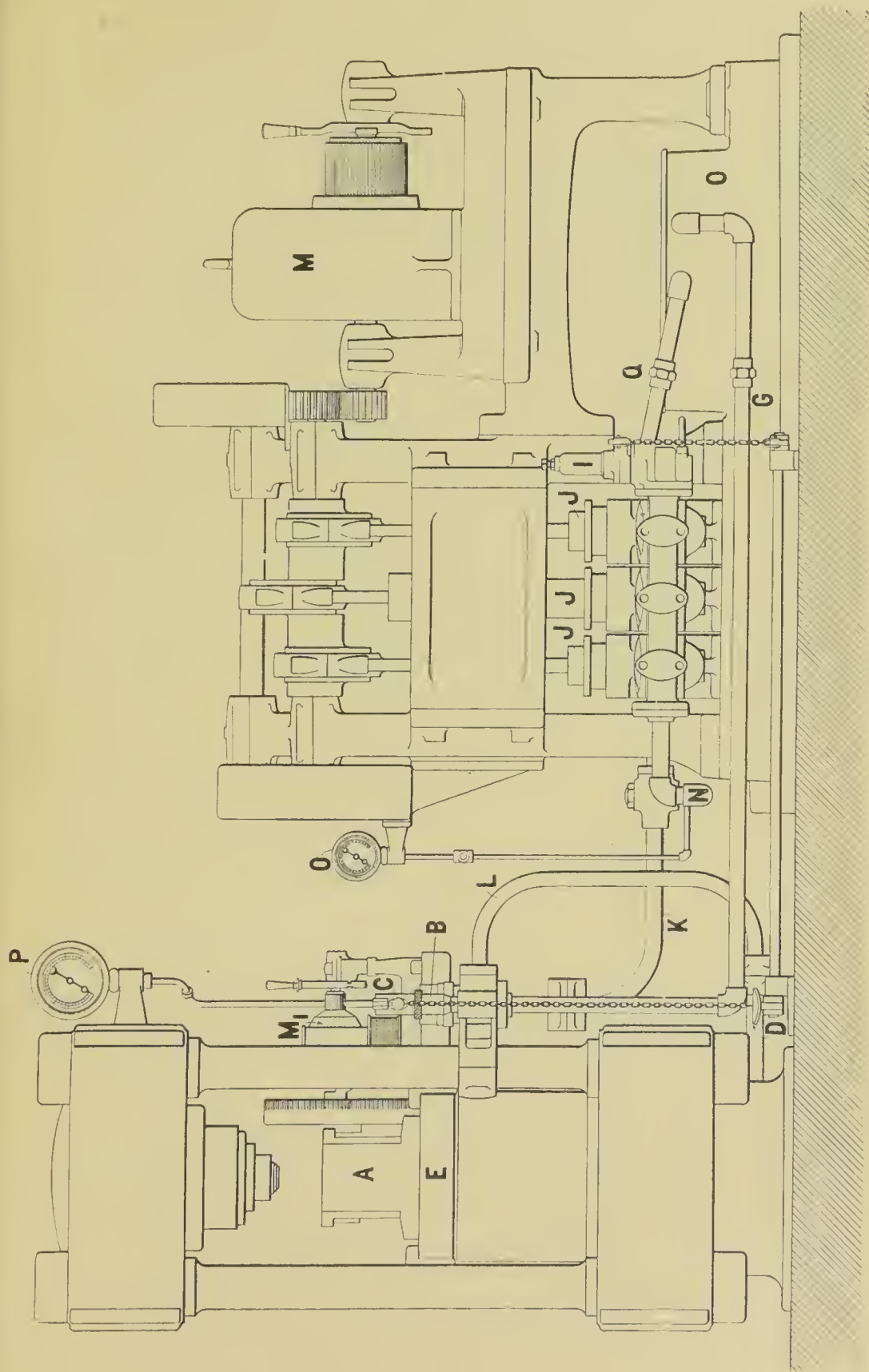


FIG. 22.—HYDRAULIC PRESS WITH COMPOUND PUMP—FRONT VIEW.



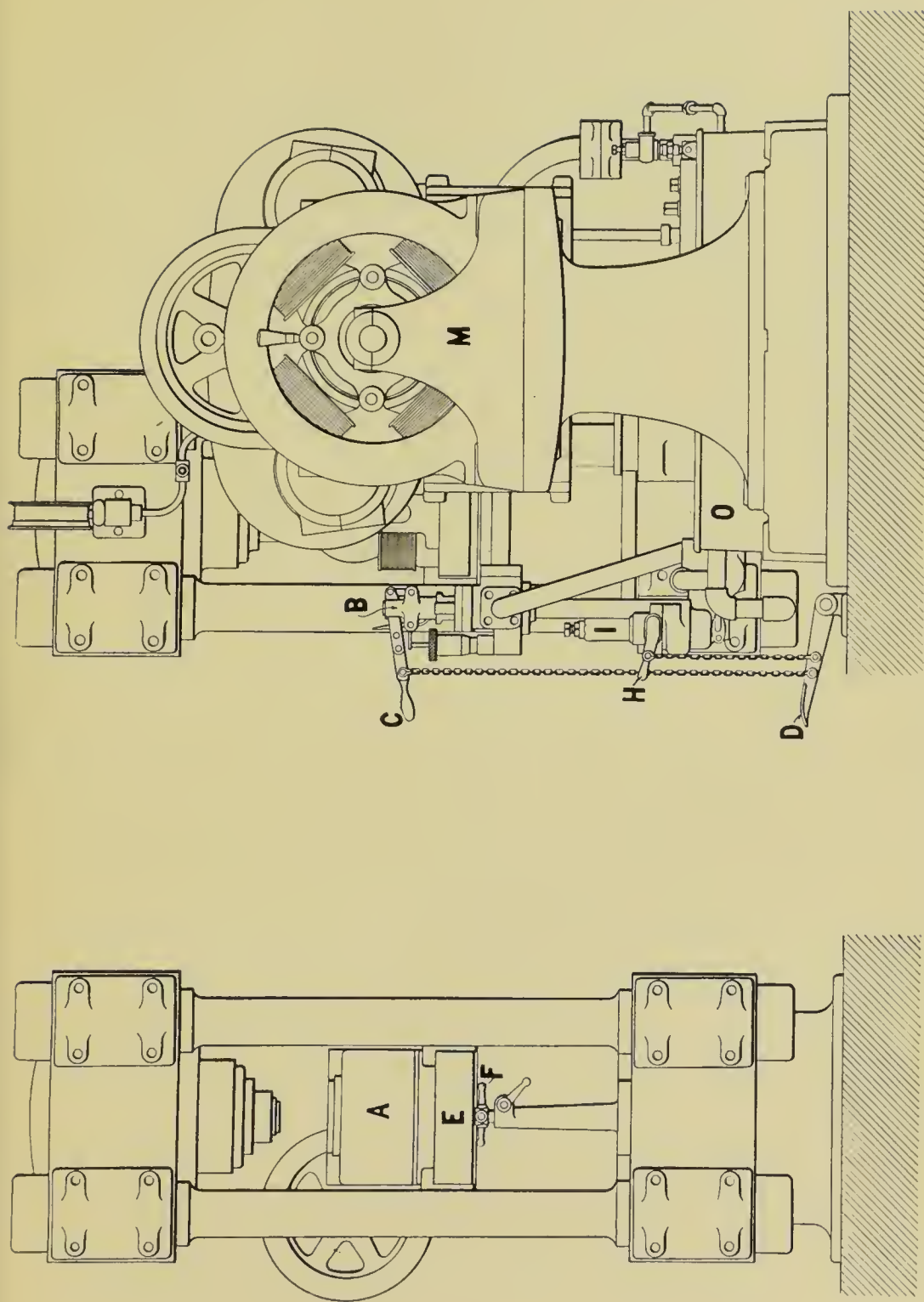


FIG.—23.—HYDRAULIC PRESS WITH COMPOUND PUMP—SIDE VIEWS.





AMOUNT IN AMPERES.

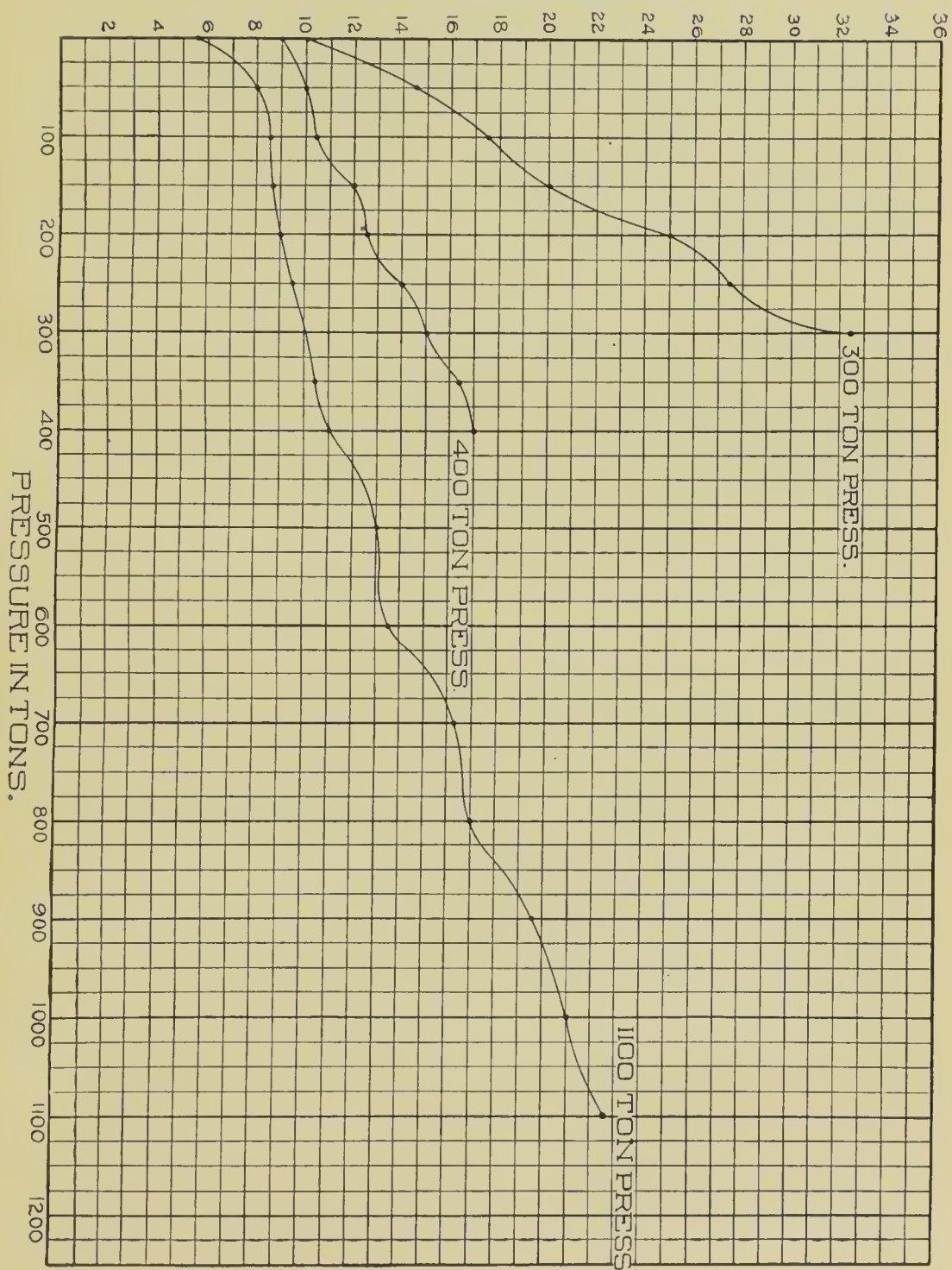


FIG. 24.—PRESSURE CURVES.



motor, 800 revolutions per minute; current required—for starting (no load), 35 amperes; running (no load), 10 amperes; 50-ton pressure, 14.50 amperes; 100-ton pressure, 17.50 amperes; 150-ton pressure, 20 amperes; 200-ton pressure, 25 amperes; 250-ton pressure, 27.50 amperes; 300-ton pressure, 32.50 amperes; diameter of ram of press, 13 inches; speed of ram, 4 feet per minute, high and low pressure cylinders; speed of ram, 4.1 inches per minute, low-pressure cylinders.

*Machine shop.*—The machine shop is divided into three parts, as follows: Tool room, erecting shop, and machine shop. The tool room is equipped with a small grinder, milling machine, lathe, shaper, and sensitive drill. All small tools are made and repaired in this room, such as gauges, jigs, etc. The check system is in vogue, and no tools are given out without a check, which is surrendered when the tool is returned. All repair and construction work required for medium-size machine is done in the machine shop.

The erecting shop is equipped with a traveling crane capable of carrying 4 tons, and all the machines located here are driven by independent motors and are as follows: 62-inch radial drill press, 24 by 48 inch by 7-foot extension bed lathe, 24 inch by 6-foot lathe, 14-inch slotter, 30 by 30 inch by 8-foot planer, 20-inch by 5-foot roll grinding machine.

In this room all heavy parts pertaining to coining machinery are handled; also the assembling and testing of machines.

The slotter (fig. No. 28) is somewhat of a departure from the ordinary machine, as it embodies fast and slow automatic feeds for the table and the adjustment of the head, which accommodates itself to the center or the edge of the work without re-setting. All classes of work have been done on this machine, and it has proved satisfactory in every respect. The 24-inch lathe is equipped with 3-horsepower reversible motor located on the tilting platform, which is pivoted at B and C. This allows the variation of the tension of the belt. The starting box gives about 15 per cent range of speed, and is fastened on the back of the lathe carriage. The box is controlled from the front by means of the handwheel A, which is connected to it by rod.

Considerable work has been required of the machine shop in equipping the new mint, as all installation, alterations in machinery, and the fitting of motors to old machinery was done by the mint mechanics. There have also been designed and built in the shop nine upsetting machines and one cutting press.

The demand on this department is constantly increasing, as the building and designing of new machinery is being developed. At present the shop has under construction for the United States mint, San Francisco, two 10½ by 9 inch rolling mills, three upsetting machines, four cutting presses, one multiple shears, bases for blowers, and worm drives for furnaces. There have already been furnished to this mint one upsetting machine, special patterns, gauges for cutters, iron work for trucks, collars for coining presses, etc.

For the United States mint at New Orleans there have been sent from the machine shop copper colanders, stand for blank annealing furnace, etc.

The question of economy is one which always presents itself when the Government attempts to build and design its machinery, but there should be considered the method the law provides for the purchase of equipment from private concerns. It is almost impossible to draw specifications which will cover all the details of complicated machinery in which a firm can not slight, especially if they are losing money on the work. When this class of work is installed, more time is spent in trying to have this rectified than it would take the mint mechanics to build it originally.

To obtain the cost of constructing new coining machinery all material and labor are kept in a separate account for the individual machine, and the following results have been obtained:

Nine upsetting machines:	
Material .....	\$3,557.75
Labor .....	1,847.50
One cutting press:	
Material .....	305.07
Labor .....	768.02
Two rolling mills:	
Material .....	1,574.24
Labor .....	1,309.75

I have asked the representatives of several firms which deal in this class of machinery for prices, and find that they range from 10 to 25 per cent over the amounts given above. It should be remembered, however, that the interest on the installation and the depreciation of the equipment are not taken into consideration, but practically all the machines are required in the repair work in the mint.



## I.—DEPOSITS AND PURCHASES OF GOLD AND SILVER, BY

Description of deposits.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
GOLD.	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Domestic bullion, unrefined . . .	8,596.027	245,585.534	234.501	16,470.235	363,485.721
Domestic bullion, refinery bars . . .					307,320.642
Domestic bullion, refined . . .		1,492,731.454			1,357,807.822
Total domestic . . . . .	8,596.027	1,738,316.988	234.501	16,470.235	2,028,614.185
Domestic coin, mutilated and abraded . . . . .	2,930.595	273.223	556.546		33,199.007
Domestic coin, Treasury transfers . . . . .	42,855.220				
Foreign bullion, unrefined . . .	9,628.050	18,420.926	17,888.140	127.681	275,903.129
Foreign bullion, refined . . .		26,100.912			7,205.300
Foreign coin . . . . .	842.923	612,034.212	235.451		139,130.488
Jewelers' bars, old plate, etc. . .	50,667.577	1,714.584	3,028.957		170,870.885
Total deposits . . . . .	115,520.392	2,396,860.845	21,943.595	16,597.916	2,654,922.994
Redeposits:					
Fine bars . . . . .	7,213.979				12,955.438
Mint bars . . . . .					
Unparted bars . . . . .	1,087,574.023	834,093.503			
Total redeposits . . . . .	1,094,788.002	834,093.503			12,955.438
Total gold operated upon . . . . .	1,210,308.394	3,230,954.348	21,943.595	16,597.916	2,667,878.432
SILVER.					
Domestic bullion, unrefined . . .	7,615.06	54,276.65	82.16	9,654.52	208,505.27
Domestic bullion, refinery bars . . .					81,747.17
Domestic bullion, refined . . .					1,048,281.02
Total domestic . . . . .	7,615.06	54,276.65	82.16	9,654.52	1,338,533.46
Domestic coin, mutilated and abraded . . . . .	2,052.93	150.60	382.53		161.33
Domestic coin, Treasury transfers . . . . .	1,651,097.68	104,738.28	769,183.30		
Trade dollars . . . . .	106.14		2.58		
Foreign bullion, unrefined . . .	17,787.45	4,921.00	5,252.64	48.79	1,095,906.05
Foreign bullion, refined . . .					
Foreign coin . . . . .	213.08		1,607.59		30,695.62
Jewelers' bars, old plate, etc. . .	101,879.75	21,482.22	3,867.16		511,006.61
Total deposits . . . . .	1,780,752.09	185,568.75	780,377.96	9,703.31	2,976,303.07
Redeposits:					
Fine bars . . . . .		1,025,367.31			48,397.56
Mint bars . . . . .	203,006.67				
Standard bars . . . . .					1,719.91
Unparted bars . . . . .	168,303.05	170,887.47			
Total redeposits . . . . .	371,309.72	1,196,254.78			50,117.47
Total silver operated upon . . . . .	2,152,061.81	1,381,823.53	780,377.96	9,703.31	3,026,420.54

WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
236,021.379	96,607.595	97,367.949	9,385.719	727.346	28,898.079	126,623.924	1,230,004.009
589,107.254	.....	.....	4,765.798	1,403.328	.....	4,216.275	906,813.297
6,965.185	.....	.....	.....	461.408	.....	91,153.901	2,949,119.770
832,093.818	96,607.595	97,367.949	14,151.517	2,592.082	28,898.079	221,994.100	5,085,937.076
12.760	.....	.....	2.359	20.946	151.306	2.125	37,148.867
.....	.....	.....	.....	.....	.....	.....	42,855.220
590.505	113.905	18,799.534	.....	37.343	.....	602,865.871	944,375.084
.....	.....	.....	3.989	.....	.....	46.659	33,306.212
1,405.210	.....	153.456	174.956	1,984.724	.....	303.624	752,293.722
.....	.....	.....	.....	.....	.....	.....	230,303.973
834,102.293	96,721.500	116,320.939	14,332.821	4,635.095	29,049.385	825,212.379	7,126,220.154
.....	.....	.....	.....	.....	.....	.....	20,169.417
.....	.....	.....	.....	.....	.....	.....	.....
14.661	.....	581.870	.....	.....	.....	54.509	1,922,318.566
.....	.....	.....	.....	.....	.....	.....	.....
14.661	.....	581.870	.....	.....	.....	54.509	1,942,487.983
.....	.....	.....	.....	.....	.....	.....	.....
834,116.954	96,721.500	116,902.809	14,332.821	4,635.095	29,049.385	825,266.888	9,068,708.137
.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....
86,783.99	31,592.29	23,101.70	876.23	246.17	11,833.71	15,963.26	450,531.01
2,828.98	.....	.....	.....	11.23	.....	.....	84,587.38
.....	.....	.....	.....	.....	.....	.....	1,048,281.02
89,612.97	31,592.29	23,101.70	876.23	257.40	11,833.71	15,963.26	1,583,399.41
.....	.....	.....	2.95	.....	.....	.....	2,750.34
.....	.....	.....	.....	.....	.....	.....	2,525,019.26
.....	.....	.....	.....	.....	.....	.....	108.72
235.27	32.71	11,888.26	.....	17.06	.....	143,936.65	1,280,025.88
.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	28	32,516.57
392.11	.....	43.22	107.61	501.73	.....	85.79	639,366.20
.....	.....	.....	.....	.....	.....	.....	.....
90,240.35	31,625.00	35,033.18	986.79	776.19	11,833.71	159,985.98	6,063,186.38
.....	.....	.....	.....	.....	.....	.....	1,073,764.87
.....	.....	.....	.....	.....	.....	.....	203,006.67
.....	.....	.....	.....	.....	.....	.....	1,719.91
7.52	.....	506.71	.....	.....	.....	18.34	339,723.09
.....	.....	.....	.....	.....	.....	.....	.....
7.52	.....	506.71	.....	.....	.....	18.34	1,618,214.54
.....	.....	.....	.....	.....	.....	.....	.....
90,247.87	31,625.00	35,539.89	986.79	776.19	11,833.71	160,004.32	7,681,400.92

## II.—DEPOSITS AND PURCHASES OF GOLD AND SILVER, BY

Description of deposits.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
<b>GOLD.</b>					
Domestic bullion, unrefined...	\$159,926.08	\$4,569,033.19	\$4,362.79	\$306,423.00	\$6,762,525.04
Domestic bullion, refinery bars.					5,717,593.34
Domestic bullion, refined.....		27,771,747.98			25,261,540.87
Total domestic.....	159,926.08	32,340,781.17	4,362.79	306,423.00	37,741,659.25
Domestic coin, mutilated and abraded.....	54,522.71	5,083.22	10,354.34		617,655.95
Domestic coin, Treasury transfers.....	797,306.42				
Foreign bullion, unrefined....	179,126.51	342,714.90	332,802.56	2,375.46	5,133,081.47
Foreign bullion, refined.....		485,598.36			134,052.09
Foreign coin.....	15,682.28	11,386,683.01	4,380.43		2,588,474.20
Jewelers' bars, old plate, etc...	942,652.59	31,899.23	56,352.62		3,178,993.21
Total deposits.....	2,149,216.59	44,592,759.89	408,252.74	308,798.46	49,393,916.17
Redeposits:					
Fine bars.....	134,213.56				241,031.36
Unparted bars.....	20,233,935.31	15,518,018.65			
Total redeposits.....	20,368,148.87	15,518,018.65			241,031.36
Total gold operated upon.	22,517,365.46	60,110,778.54	408,252.74	308,798.46	49,634,947.53
<b>SILVER.</b>					
Domestic bullion, unrefined...	8,861.16	63,158.28	95.60	11,234.35	242,624.31
Domestic bullion, refinery bars.					95,123.98
Domestic bullion, refined.....					1,219,817.92
Total domestic.....	8,861.16	63,158.28	95.60	11,234.35	1,557,566.21
Domestic coin, mutilated and abraded.....	2,388.87	175.24	445.13		187.73
Domestic coin, Treasury transfers.....	1,921,277.28	121,877.27	895,049.66		
Trade dollars.....	123.51		3.00		
Foreign bullion, unrefined....	20,698.12	5,726.26	6,112.16	56.77	1,275,236.13
Foreign bullion, refined.....					
Foreign coin.....	247.95		1,870.65		35,718.54
Jewelers' bars, old plate, etc...	118,550.98	24,997.49	4,499.97		594,625.87
Total deposits.....	2,072,147.87	215,934.54	908,076.17	11,291.12	3,463,334.48
Redeposits:					
Fine bars.....		1,193,154.69			56,317.16
Mint bars.....	236,225.95				
Standard bars.....					2,001.35
Unparted bars.....	195,843.55	198,850.87			
Total redeposits.....	432,069.50	1,392,005.56			58,318.51
Total silver operated upon.....	2,504,217.37	1,607,940.10	908,076.17	11,291.12	3,521,652.99
Total value of gold and silver.....	25,021,582.83	61,718,718.64	1,316,328.91	320,089.58	53,156,600.52



VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Dead-wood.	Seattle.	
\$4,391,095.42	\$1,797,346.13	\$1,811,495.99	\$174,617.26	\$43,532.02	\$537,637.93	\$2,355,793.92	\$22,883,788.77
10,960,134.95	-----	-----	88,666.03	26,108.43	-----	78,442.32	16,870,945.07
129,584.84	-----	-----	-----	8,584.33	-----	1,695,886.53	54,867,344.55
15,480,815.21	1,797,346.13	1,811,495.99	263,283.29	48,224.78	537,637.93	4,130,122.77	94,622,078.39
237.40	-----	-----	43.90	389.69	2,815.00	39.53	691,141.74
-----	-----	-----	-----	-----	-----	-----	797,306.42
10,986.13	2,119.16	349,758.74	-----	694.75	-----	11,216,106.77	17,569,766.45
-----	-----	-----	74.22	-----	-----	868.07	619,650.45
26,143.44	-----	2,855.00	3,255.22	36,924.09	-----	5,648.82	13,996,162.21
-----	-----	-----	-----	-----	-----	-----	4,284,724.22
15,518,182.18	1,799,465.29	2,161,109.73	266,656.63	86,233.31	540,452.93	15,352,785.96	132,580,829.88
-----	-----	-----	-----	-----	-----	-----	-----
272.77	-----	10,825.50	-----	-----	-----	1,014.12	375,244.92
-----	-----	-----	-----	-----	-----	-----	35,764,066.35
272.77	-----	10,825.50	-----	-----	-----	1,014.12	36,139,311.27
15,518,454.95	1,799,465.29	2,174,935.23	266,656.63	86,233.31	540,452.93	15,353,800.08	168,720,141.15
-----	-----	-----	-----	-----	-----	-----	-----
100,985.00	36,761.92	26,881.97	1,019.62	286.45	13,770.13	18,575.43	524,254.22
3,291.91	-----	-----	-----	13.06	-----	-----	98,428.95
-----	-----	-----	-----	-----	-----	-----	1,219,817.92
104,276.91	36,761.92	26,881.97	1,019.62	299.51	13,770.13	18,575.43	1,842,501.09
-----	-----	-----	3.43	-----	-----	-----	3,200.40
-----	-----	-----	-----	-----	-----	-----	2,938,204.21
273.76	38.06	13,833.61	-----	19.86	-----	167,489.92	126.51
-----	-----	-----	-----	-----	-----	-----	1,489,484.65
456.28	-----	50.29	125.22	583.83	-----	.32	37,837.46
-----	-----	-----	-----	-----	-----	99.83	743,989.76
105,006.95	36,799.98	40,765.87	1,148.27	903.20	13,770.13	186,165.50	7,055,344.08
-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	1,249,471.85
-----	-----	-----	-----	-----	-----	-----	236,225.95
8.75	-----	589.63	-----	-----	-----	21.34	2,001.35
-----	-----	-----	-----	-----	-----	-----	395,314.14
8.75	-----	589.63	-----	-----	-----	21.34	1,883,013.29
105,015.70	36,799.98	41,355.50	1,148.27	903.20	13,770.13	186,186.84	8,938,357.37
15,623,470.65	1,836,265.27	2,216,290.73	267,804.90	87,136.51	554,223.06	15,539,986.92	177,658,498.52



**III.—DEPOSITS OF UNREFINED GOLD OF DOMESTIC PRODUCTION, WITH THE STATES 0.992) AND REFINED BULLION (FINENESS 0.992 AND OVER) OF DOMESTIC PRODUCTION.**

	Source.	COINAGE MINTS.			ASSAY OFFICES.	
		Philadel- phia.	San Francisco.	New Or- leans.	Carson.	New York.
		<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
1	Alabama .....	7.646		132.027		
2	Alaska .....	1,236.906	9,987.490	18.872		232.931
3	Arizona .....	367.052	23,218.788	34.534		91.106
4	California .....	263.787	193,087.538		1,387.231	4,111.161
5	Colorado .....	78.372	993.752	43.486		263.723
6	Georgia .....	1,241.755		5.582		34.914
7	Idaho .....	342.351	783.292			13.433
8	Indiana .....	13.441				
9	Michigan .....	.127				8.545
10	Minnesota .....	7.121				
11	Montana .....	3,301.905	215.129			19,095.767
12	Nevada .....		6,778.241		15,083.004	15,341.768
13	New Mexico .....					700.337
14	North Carolina .....	302.982				175.041
15	Oregon .....	670.119	7,447.876			
16	South Carolina .....					
17	South Dakota .....	310.815				235,337.936
18	Texas .....					
19	Utah .....		607.104			83,720.157
20	Virginia .....	245.925				5.404
21	Washington .....	30.500	2,455.676			4,353.498
22	Wyoming .....	16.280				
23	Other .....	158.643	10.648			
Total unrefined .....		8,596.027	245,585.534	234.501	16,470.235	363,485.721
Refinery bars (fineness below 0.992) .....						307,320.642
Refined bullion (fineness 0.992 and over) .....			1,492,731.454			1,357,807.822
Total gold .....		8,596.027	1,738,316.988	234.501	16,470.235	2,028,614.185

**IV.—DEPOSITS OF UNREFINED GOLD OF DOMESTIC PRODUCTION WITH THE STATES 0.992) AND REFINED BULLION (FINENESS 0.992 AND OVER) OF DOMESTIC PRODUCTION.**

	Source.	COINAGE MINTS.			ASSAY OFFICES.	
		Phila- delphia.	San Francisco.	New Orleans.	Carson.	New York.
1	Alabama .....	\$142.25		\$2,456.31		
2	Alaska .....	23,012.21	\$185,813.77	351.10		\$4,333.60
3	Arizona .....	6,828.88	431,977.45	642.49		1,695.00
4	California .....	4,907.66	3,592,326.29		\$25,808.96	76,486.72
5	Colorado .....	1,458.08	18,488.41	809.04		4,906.47
6	Georgia .....	23,102.42		103.85		649.56
7	Idaho .....	6,369.33	14,572.87			249.92
8	Indiana .....	250.07				
9	Michigan .....	2.36				158.98
10	Minnesota .....	132.48				
11	Montana .....	61,430.79	4,002.40			355,270.08
12	Nevada .....		126,106.81		280,611.04	285,428.24
13	New Mexico .....					13,029.52
14	North Carolina .....	5,636.87				3,256.58
15	Oregon .....	12,472.91	138,565.13			
16	South Carolina .....					
17	South Dakota .....	5,782.60				4,378,380.20
18	Texas .....					
19	Utah .....		11,294.96			1,557,581.32
20	Virginia .....	4,575.35				100.54
21	Washington .....	567.44	45,687.00			80,995.31
22	Wyoming .....	302.88				
23	Other .....	2,951.50	198.10			
Total .....		159,926.08	4,569,033.19	4,362.79	306,423.00	6,762,525.04
Refinery bars (fineness below 0.992) .....						5,717,593.34
Refined bullion (fineness 0.992 and over) .....			27,771,747.98			25,261,540.87
Total gold .....		159,926.08	32,340,781.17	4,362.79	306,423.00	37,741,659.25

AND TERRITORIES PRODUCING SAME, AND ALSO OF REFINERY BARS (FINENESS BELOW TION NOT DISTRIBUTED, BY WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
			48.820				188.493
129.247		504.554		49.983		122,212.663	134,372.646
21,404.142				13.518			45,129.170
42.538							198,892.255
201,960.764			1.030	606.085			206,947.212
			5,092.242	17.650			6,392.143
378.537	44,008.695	8,215.707				315.604	54,087.619
							13.441
							8.672
							7.121
8.374	8,504.010	85,235.026				30.908	116,391.419
		1,480.013					38,683.026
6,243.572			1.449	30.202			6,975.560
			1,498.933				1,976.956
29.438	43,797.192	12.962				293.631	52,251.218
			2,742.767				2,742.767
13.113					28,898.079		264,559.973
				9.878			9.878
2,320.632	24.919		.478				86,672.872
							251.807
36.130	272.779	1,874.641				3,771.118	12,794.642
454.502		15.046					485.828
							169.291
236,021.379	96,607.595	97,367.949	9,385.719	727.346	28,898.079	126,623.924	1,230,004.009
589,107.254			4,765.798	1,403.328		4,216.275	906,813.297
6,965.185				461.408		91,153.901	2,949,119.770
832,093.818	96,607.595	97,367.949	14,151.517	2,592.082	28,898.079	221,994.100	5,085,937.076

AND TERRITORIES PRODUCING SAME, AND ALSO OF REFINERY BARS (FINENESS BELOW TION NOT DISTRIBUTED, BY VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
			\$908.27				\$3,506.83
\$2,404.60		\$9,387.03		\$929.91		\$2,273.723.96	2,499,956.18
398,216.59				252.06			839,612.47
791.41							3,700,321.04
3,813,223.51			19.15	11,276.00			3,850,180.66
			94,739.00	328.37			118,923.20
7,042.55	\$818,765.41	153,408.40				5,871.70	1,006,280.18
							250.07
							161.34
							132.48
155.80	158,213.14	1,585,767.37				575.03	2,165,414.61
		27,535.12					719,684.21
116,159.48			26.96	561.90			129,777.86
			27,886.96				36,780.41
547.68	814,830.48	244.15				5,462.90	972,120.25
			51,028.02				51,028.02
244.52					\$537,637.93		4,922,045.25
				183.78			183.78
43,175.66	463.15						1,612,518.09
			8.90				4,684.79
677.77	5,073.95	34,877.00				70,160.33	238,038.80
8,455.85		279.92					9,038.65
							3,149.60
4,391,095.42	1,797,346.13	1,811,495.99	171,617.26	13,532.02	537,637.93	2,355,793.92	22,883,788.77
10,960,134.95			88,666.03	26,108.43		78,442.32	16,870,945.07
129,584.84				8,584.33		1,695,886.53	54,867,344.55
15,480,815.21	1,797,346.13	1,811,495.99	263,283.29	48,224.78	537,637.93	4,130,122.77	94,622,078.39

V.—DEPOSITS OF UNREFINED SILVER OF DOMESTIC PRODUCTION, WITH THE STATES 0.992) AND REFINED BULLION (FINENESS 0.992 AND OVER) OF DOMESTIC PRODUCE

	Source	COINAGE MINTS.			ASSAY OFFICES.	
		Philadel- phia.	San Fran- cisco.	New Orleans.	Carson.	New York.
		<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
1	Alabama .....	4.48		43.05		
2	Alaska .....	249.81	1, 119.96	2.38		36.79
3	Arizona .....	135.41	8, 209.91	11.54		30.06
4	California .....	76.87	37, 774.19		843.44	887.34
5	Colorado .....	19.06	339.93	25.19		23.06
6	Georgia .....	159.73				3.37
7	Idaho .....	184.90	199.57			6.07
8	Indiana .....	1.12				
9	Michigan .....	2, 926.67				26, 344.67
10	Minnesota .....	1.98				
11	Montana .....	3, 406.93	16.89			19, 368.01
12	Nevada .....		3, 627.32		8, 811.08	16, 330.98
13	New Mexico .....					30, 151.27
14	North Carolina .....	52.55				66.42
15	Oregon .....	101.42	2, 225.28			
16	South Carolina .....					
17	South Dakota .....	206.13				67, 910.65
18	Texas .....					
19	Utah .....		470.83			44, 605.68
20	Virginia .....	42.74				2.34
21	Washington .....	19.15	289.96			2, 438.56
22	Wyoming .....	2.23				
23	Other .....	23.88	2.81			
	Total unrefined .....	7, 615.06	54, 276.65	82.16	9, 654.52	208, 505.27
	Refinery bars (fineness below 0.992) .....					81, 747.17
	Refined bullion (fineness 0.992 and over) .....					1, 048, 281.02
	Total silver .....	7, 615.06	54, 276.65	82.16	9, 654.52	1, 338, 533.46

VI.—DEPOSITS OF UNREFINED SILVER OF DOMESTIC PRODUCTION, WITH THE STATES 0.992) AND REFINED BULLION (FINENESS 0.992 AND OVER) OF DOMESTIC PRODUCE

	Source.	COINAGE MINTS.			ASSAY OFFICES.	
		Philadel- phia.	San Fran- cisco.	New Orleans.	Carson.	New York.
1	Alabama .....	\$5.21		\$50.09		
2	Alaska .....	290.69	\$1, 303.23	2.77		\$42.81
3	Arizona .....	157.57	9, 553.35	13.43		34.98
4	California .....	89.45	43, 955.42		\$981.46	1, 032.51
5	Colorado .....	22.18	395.55	29.31		26.83
6	Georgia .....	185.87				3.92
7	Idaho .....	215.16	232.23			7.07
8	Indiana .....	1.30				
9	Michigan .....	3, 405.58				30, 655.61
10	Minnesota .....	2.30				
11	Montana .....	3, 964.43	19.65			22, 537.32
12	Nevada .....		4, 220.88		10, 252.89	19, 003.32
13	New Mexico .....					35, 434.21
14	North Carolina .....	61.15				77.29
15	Oregon .....	118.02	2, 589.42			
16	South Carolina .....					
17	South Dakota .....	239.86				79, 023.30
18	Texas .....					
19	Utah .....		547.87			51, 904.79
20	Virginia .....	49.73				2.72
21	Washington .....	22.28	337.41			2, 837.60
22	Wyoming .....	2.59				
23	Other .....	27.79	3.27			
	Total unrefined .....	8, 861.16	63, 158.28	95.60	11, 234.35	242, 624.31
	Refinery bars (fineness below 0.992) .....					95, 123.98
	Refined bullion (fineness 0.992 and over) .....					1, 219, 817.92
	Total silver .....	8, 861.16	63, 158.28	95.60	11, 234.35	1, 557, 566.21



AND TERRITORIES PRODUCING SAME, AND ALSO OF REFINERY BARS (FINENESS BELOW TION NOT DISTRIBUTED, BY WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.	
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.		
<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	
			65.12				112.65	1
33.12		60.64		6.69		15,198.70	16,708.09	2
12,997.74				10.30			21,394.96	3
33.61							39,615.45	4
71,897.07			.26	220.78			72,525.35	5
			260.55	.56			424.21	6
86.15	17,129.93	2,138.52				73.28	19,818.42	7
							1.12	8
							29,271.34	9
							1.98	10
4.30	1,652.47	19,694.21				2.45	44,145.26	11
		699.94					29,469.32	12
969.77			.89	6.95			31,428.88	13
			288.65				407.62	14
6.62	12,758.89	2.64				55.91	15,150.76	15
			260.70				260.70	16
51.08					11,833.71		80,001.57	17
				.89			.89	18
661.63	3.13		.06				45,741.27	19
							45.14	20
7.33	47.87	504.37				632.92	3,940.16	21
35.57		1.38					39.18	22
							26.69	23
86,783.99	31,592.29	23,101.70	876.23	246.17	11,833.71	15,963.26	450,531.01	
2,828.98				11.23			84,587.38	
							1,048,281.02	
89,612.97	31,592.29	23,101.70	876.23	257.40	11,833.71	15,963.26	1,583,399.41	

AND TERRITORIES PRODUCING SAME, AND ALSO OF REFINERY BARS (FINENESS BELOW TION NOT DISTRIBUTED, BY VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.	
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.		
			\$75.78				\$131.08	1
\$38.54		\$70.56		\$7.78		\$17,685.76	19,442.14	2
15,124.64				11.99			24,895.96	3
39.11							46,097.98	4
83,662.05			.30	256.90			84,393.12	5
			303.19	.65			493.63	6
100.25	\$19,933.00	2,488.46				85.27	23,061.44	7
							1.30	8
							34,061.19	9
							2.30	10
5.00	1,922.87	22,916.90				2.85	51,369.02	11
		814.47					34,291.56	12
1,128.46			1.04	8.09			36,571.80	13
			335.88				474.32	14
7.70	14,846.71	3.07				65.06	17,629.98	15
			303.36				303.36	16
59.44					\$13,770.13		93,092.73	17
				1.04			1.04	18
769.89	3.64						53,226.19	19
			.07				52.52	20
8.53	55.70	586.90				736.49	4,584.91	21
41.39		1.61					45.59	22
							31.06	23
100,985.00	36,761.92	26,881.97	1,019.62	286.45	13,770.13	18,575.43	524,254.22	
3,291.91				13.06			98,428.95	
							1,210,817.92	
104,276.91	36,761.92	26,881.97	1,019.62	299.51	13,770.13	18,575.43	1,842,501.09	



VII.—BARS MANUFACTURED OF GOLD AND SILVER, BY

Description.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadel- phia.	San Fran- cisco.	New Orleans.	Carson.	New York.
GOLD.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.
Fine bars .....	170,240.920	.....	486.163	.....	2,407,195.411
Mint bars .....	.....	.....	.....	.....	176,370.280
Standard bars .....	.....	.....	.....	.....	42,200.899
Unparted bars .....	27.242	15.058	.....	16,597.916	.....
Total gold .....	170,268.162	15.058	486.163	16,597.916	2,625,766.590
SILVER.					
Fine bars .....	108,760.28	22,645.06	4,552.01	.....	3,049,034.48
Mint bars .....	.....	.....	.....	.....	.....
Standard bars .....	.....	.....	.....	.....	.....
Unparted bars .....	3.84	5.45	.....	9,703.31	.....
Total silver .....	108,764.12	22,650.51	4,552.01	9,703.31	3,049,034.48

VIII.—BARS MANUFACTURED OF GOLD AND SILVER, BY

Description.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
GOLD.					
Fine bars .....	\$3,167,272.94	.....	\$9,044.89	.....	\$44,785,030.79
Mint bars .....	.....	.....	.....	.....	3,281,307.54
Standard bars .....	.....	.....	.....	.....	785,133.01
Unparted bars .....	506.80	\$280.15	.....	\$308,798.46	.....
Total gold .....	3,167,779.74	280.15	9,044.89	308,798.46	48,851,471.84
SILVER.					
Fine bars .....	126,557.42	26,350.62	5,296.88	.....	3,547,967.89
Mint bars .....	.....	.....	.....	.....	.....
Standard bars .....	.....	.....	.....	.....	.....
Unparted bars .....	.....	6.34	.....	11,291.12	.....
Total silver .....	126,557.42	26,356.96	5,296.88	11,291.12	3,547,967.89

## WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. oz.</i>	<i>Stand. ozs.</i>
6,965.185						95,370.176	2,680,257.855
							176,370.280
							42,200.899
827,137.108	96,721.500	116,320.939	14,332.821	4,635.095	29,049.385	729,842.203	1,834,679.267
834,102.293	96,721.500	116,320.939	14,332.821	4,635.095	29,049.385	825,212.379	4,733,508.301
							3,184,991.83
90,240.35	31,625.00	35,033.18	986.79	776.19	11,833.71	159,985.98	340,193.80
90,240.35	31,625.00	35,033.18	986.79	776.19	11,833.71	159,985.98	3,525,185.63

## VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
\$129,584.84						\$1,774,328.85	\$49,865,262.31
							3,281,307.54
							785,133.01
15,388,597.34	\$1,799,465.29	\$2,164,109.73	\$266,656.63	\$86,233.31	\$540,452.93	13,578,457.11	34,133,557.75
15,518,182.18	1,799,465.29	2,164,109.73	266,656.63	86,233.31	540,452.93	15,352,785.96	88,065,260.61
							3,706,172.31
105,006.95	36,799.98	40,765.87	1,148.27	903.20	13,770.13	186,165.50	395,857.36
105,006.95	36,799.98	40,765.87	1,148.27	903.20	13,770.13	186,165.50	4,102,029.67

**IX.—MUTILATED AND UNCURRENT DOMESTIC GOLD AND SILVER COINS TRANSFERRED  
THE FISCAL YEAR**

Denomination.	PHILADELPHIA.		SAN FRANCISCO.		NEW ORLEANS.	
	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.
<b>GOLD.</b>						
Double eagles .....	\$312,980.00	\$22,640.00	.....	\$2,680.00	.....	\$5,340.00
Eagles.....	160,900.00	10,470.00	.....	850.00	.....	1,910.00
Half eagles .....	319,765.00	16,020.00	.....	1,865.00	.....	3,080.00
Three-dollar pieces....	27.00	42.00	.....	3.00	.....	.....
Quarter eagles.....	9,797.50	5,582.50	.....	90.00	.....	67.50
Dollars .....	96.00	158.00	.....	18.00	.....	57.00
Total gold, face value.....	803,565.50	54,912.50	.....	5,506.00	.....	10,454.50
<b>SILVER.</b>						
Trade dollars.....	.....	122.00	.....	.....	.....	3.00
Standard dollars .....	.....	1,295.00	.....	63.00	.....	301.00
Half dollars .....	879,769.00	637.00	\$71,000.00	86.00	\$536,720.00	53.50
Quarter dollars .....	714,227.00	422.25	40,000.00	21.25	321,170.00	50.75
Twenty-cent pieces....	179.80	.....	6.20	.....	29.40	1.40
Dimes .....	580,196.60	146.00	27,000.00	21.70	161,784.80	60.80
Half dimes .....	918.70	15.85	208.70	.20	174.15	3.90
Three-cent pieces .....	51.06	.12	.....	.....	1.65	.....
Totalsilver, face value.....	2,175,342.16	2,638.22	138,214.90	192.15	1,019,880.00	474.35
<b>SUMMARY.</b>						
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Gold coins.....	42,855.220	2,930.595	.....	273.223	.....	556.546
Silver coins.....	1,651,097.68	2,159.07	104,738.28	150.60	769,183.30	385.11
Gold, coining value ...	\$797,306.42	\$54,522.71	.....	\$5,083.22	.....	\$10,354.34
Silver, subsidiary value.....	2,054,242.83	2,686.24	\$130,312.00	187.37	\$956,993.21	479.13
Loss, gold .....	6,259.08	389.79	.....	422.78	.....	100.16
Loss, silver, subsidiary.	121,099.33	.....	7,902.90	4.78	62,886.79	.....
Gain, silver, subsidiary.	.....	48.02	.....	.....	.....	4.78
Net loss.....	.....	.....	.....	.....	.....	.....





**X.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF SILVER DOLLARS, DOLLARS COINED, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR ENDED JUNE 30, 1902.**

**MINT AT PHILADELPHIA.**

Months.	Used in coinage.		Dollars coined.	Seigniorage.
	Standard ounces.	Cost.		
1901.				
July.....	343,750.00	\$279,920.80	\$400,000.00	\$120,079.20
August.....	1,301,093.75	1,059,500.21	1,514,000.00	454,499.79
September.....	1,495,385.55	1,217,714.95	1,740,085.00	522,370.05
October.....	73,906.25	60,182.97	86,000.00	25,817.03
November.....				
December.....	29,457.66	23,987.82	34,278.00	10,290.18
1902.				
January.....	687,500.00	559,841.59	800,000.00	240,158.41
February.....	675,468.75	550,044.37	786,000.00	235,955.63
March.....	644,799.38	525,069.84	750,312.00	225,242.16
April.....	859,430.86	699,847.48	1,000,065.00	300,217.52
May.....	429,687.50	349,901.00	500,000.00	150,099.00
June.....	503,645.31	410,125.95	586,060.00	175,934.05
Total.....	7,044,125.01	5,736,136.98	8,196,800.00	2,460,663.02

**MINT AT SAN FRANCISCO.**

1901.				
July.....				
August.....	187,343.75	\$152,556.40	\$218,000.00	\$65,443.60
September.....	187,343.75	152,556.40	218,000.00	65,443.60
October.....				
November.....				
December.....				
1902.				
January.....				
February.....				
March.....				
April.....				
May.....				
June.....				
Total.....	374,687.50	305,112.80	436,000.00	130,887.20

**MINT AT NEW ORLEANS.**

1901.				
July.....	687,500.00	\$559,841.54	\$800,000.00	\$240,158.46
August.....	171,875.00	139,960.38	200,000.00	60,039.62
September.....	1,332,031.25	1,084,692.99	1,550,000.00	465,307.01
October.....	859,375.00	699,801.93	1,000,000.00	300,198.07
November.....	773,437.50	629,821.71	900,000.00	270,178.26
December.....	1,289,062.50	1,049,702.89	1,500,000.00	450,297.11
1902.				
January.....	1,289,062.50	1,049,702.89	1,500,000.00	450,297.11
February.....	644,531.25	524,851.45	750,000.00	225,148.55
March.....	644,531.25	524,851.45	750,000.00	225,148.55
April.....	429,687.50	349,900.97	500,000.00	150,099.03
May.....	859,375.00	699,801.93	1,000,000.00	300,198.07
June.....	275,000.00	223,936.62	320,000.00	96,063.38
Total.....	9,255,468.75	7,536,866.78	10,770,000.00	3,233,133.22

**X.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF SILVER DOLLARS, DOLLARS COINED, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR ENDED JUNE 30, 1902—Continued.**

## SUMMARY.

Months.	Used in coinage.		Dollars coined.	Seigniorage.
	Standard ounces.	Cost.		
1901.				
July.....	1,031,250.00	\$839,762.34	\$1,200,000.00	\$360,237.66
August.....	1,660,312.50	1,352,016.99	1,932,000.00	579,983.01
September.....	3,014,760.55	2,454,964.34	3,508,085.00	1,053,120.66
October.....	933,281.25	759,984.96	1,086,000.00	326,015.10
November.....	773,437.50	629,821.74	900,000.00	270,178.26
December.....	1,318,520.16	1,073,690.71	1,534,278.00	460,587.29
1902.				
January.....	1,976,562.50	1,609,544.48	2,300,000.00	690,455.52
February.....	1,320,000.00	1,074,895.82	1,536,000.00	461,104.18
March.....	1,289,330.63	1,049,921.29	1,500,312.00	450,390.71
April.....	1,289,118.36	1,049,748.45	1,500,065.00	450,316.55
May.....	1,289,062.50	1,049,702.93	1,500,000.00	450,297.07
June.....	778,645.31	634,062.57	906,060.00	271,997.43
Total.....	16,674,281.26	13,578,116.56	19,402,800.00	5,824,683.44

**XI.—COINAGE EXECUTED AT THE MINTS OF THE UNITED**

Denomination.	PHILADELPHIA.	
	Pieces.	Value.
<b>GOLD.</b>		
Double eagles .....	88	\$1,760.00
Eagles.....	102	1,020.00
Half eagles.....	133	665.00
Quarter eagles .....	124,687	311,717.50
Total gold .....	125,010	315,162.50
<b>SILVER.</b>		
Dollars, act of July 14, 1890.....	8,196,800	8,196,800.00
Subsidiary:		
Half dollars .....	4,370,800	2,185,400.00
Quarter dollars.....	9,693,767	2,423,441.75
Cimes .....	18,740,465	1,874,046.50
Total subsidiary.....	32,805,032	6,482,888.25
Total silver.....	41,001,832	14,679,688.25
<b>MINOR.</b>		
Five-cent nickels.....	31,298,779	1,564,938.95
One-cent bronze.....	86,479,722	864,797.22
Total minor .....	117,778,501	2,429,736.17
Total coinage .....	158,905,343	17,424,586.92

**COINAGE OF SILVER DOLLARS.**

Act of February 28, 1878 (Bland-Allison) .....	\$378,166,793
From July 14, 1890, to repeal of purchasing clause of the Sherman act, October 31, 1893.....	\$36,087,285
From November 1, 1893, to June 12, 1898.....	42,139,872
Under war-revenue bill, approved June 13, 1898.....	80,725,443
Total under act of July 14, 1890.....	158,952,600
Act of March 3, 1891, recoinage of trade dollar .....	5,078,472
Grand total .....	542,197,865

**XII.—COINAGE EXECUTED AT THE MINTS OF THE UNITED**

Denomination.	PHILADELPHIA.	
	Pieces.	Value.
<b>GOLD.</b>		
Double eagles .....	53	\$1,060.00
Eagles.....	66	660.00
Half eagles.....	54	270.00
Quarter eagles .....	33,631	84,077.50
Total gold.....	33,804	86,067.50
<b>SILVER.</b>		
Dollars, act of July 14, 1890.....	4,422,437	4,422,437.00
Subsidiary:		
Half dollars .....	2,284,437	1,142,218.50
Quarter dollars.....	7,461,404	1,865,351.00
Dimes .....	8,620,437	862,043.70
Total subsidiary.....	18,366,278	3,869,613.20
Total silver.....	22,788,715	8,292,050.20
<b>MINOR.</b>		
Five-cent nickels.....	14,903,579	745,178.95
One-cent bronze .....	36,176,722	361,767.22
Total minor .....	51,080,301	1,106,946.17
Total coinage .....	73,902,820	9,485,063.87

STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

SAN FRANCISCO.		NEW ORLEANS.		TOTAL.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
1,852,000	\$37,040,000.00	.....	.....	1,852,088	\$37,041,760.00
1,401,500	14,015,000.00	72,041	\$720,410.00	1,473,643	14,736,430.00
1,978,000	9,890,000.00	.....	.....	1,978,133	9,890,665.00
.....	.....	.....	.....	124,687	311,717.50
5,231,500	60,945,000.00	72,041	720,410.00	5,428,551	61,980,572.50
436,000	436,000.00	10,770,000	10,770,000.00	19,402,800	19,402,800.00
2,034,318	1,017,159.00	2,426,000	1,213,000.00	8,831,118	4,415,559.00
1,276,612	319,153.00	4,364,000	1,091,000.00	15,334,379	3,833,594.75
1,403,692	140,369.20	4,500,000	450,000.00	24,644,157	2,464,415.70
4,714,622	1,476,681.20	11,290,000	2,754,000.00	48,809,654	10,713,569.45
5,150,622	1,912,681.20	22,060,000	13,524,000.00	68,212,454	30,116,369.45
.....	.....	.....	.....	31,298,779	1,564,938.95
.....	.....	.....	.....	86,479,722	864,797.22
.....	.....	.....	.....	117,778,501	2,429,736.17
10,382,122	62,857,681.20	22,132,041	14,244,410.00	191,419,506	94,526,678.12

STATES DURING THE SIX MONTHS ENDED JUNE 30, 1902.

SAN FRANCISCO.		NEW ORLEANS.		TOTAL.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
1,123,000	\$22,460,000.00	.....	.....	1,123,053	\$22,461,060.00
.....	.....	.....	.....	66	660.00
.....	.....	.....	.....	54	270.00
.....	.....	.....	.....	33,631	84,077.50
1,123,000	22,460,000.00	.....	.....	1,156,804	22,546,067.50
.....	.....	4,820,000	\$4,820,000.00	9,242,437	9,242,437.00
1,247,274	623,637.00	1,826,000	913,000.00	5,357,711	2,678,855.50
1,276,612	319,153.00	3,152,000	788,000.00	11,890,016	2,972,504.00
1,330,000	133,000.00	2,000,000	200,000.00	11,950,437	1,195,043.70
3,853,886	1,075,790.00	6,978,000	1,901,000.00	29,198,164	6,846,403.20
3,853,886	1,075,790.00	11,798,000	6,721,000.00	38,440,601	16,088,840.20
.....	.....	.....	.....	14,903,579	745,178.95
.....	.....	.....	.....	36,176,722	361,767.22
.....	.....	.....	.....	51,080,301	1,106,946.17
4,976,886	23,535,790.00	11,798,000	6,721,000.00	90,677,706	39,741,853.87



**XIII.—EARNINGS AND EXPENDITURES OF THE UNITED STATES MINTS****EARNINGS**

Items.	MINTS AND ASSAY OFFICES.			
	Philadel- phia.	San Francisco.	New Orleans.	Carson.
Charges for parting and refining .....	\$43,606.95	\$52,277.74	\$1,793.46	.....
Charges for alloy .....	1,631.58	5,149.80	38.84	.....
Charges for assaying and stamping .....				\$396.48
Seigniorage on standard silver dollars .....	2,460,663.02	130,887.20	3,233,133.22	.....
Seigniorage on subsidiary coinage .....	1,204,767.79	580,504.15	656,784.76	.....
Seigniorage on recoinage of Porto Rican silver coins into United States subsidiary coins .....	827,745.72	.....	.....	.....
Seigniorage on minor coinage .....	1,912,951.29	.....	.....	.....
Seigniorage on recoinage of uncurrent minor coins .....	6,415.40	.....	.....	.....
Seigniorage on recoinage of Porto Rican bronze coins into United States bronze coins .....	3.56	.....	.....	.....
Profits on medals and proof coins .....	1,710.88	.....	.....	.....
Charges received for mounting, etc., medal fund account .....	347.93	.....	.....	.....
Deposit melting-room grains and sweepings .....		199.39	127.56	45.01
Surplus bullion returned by operative officers .....	20,698.64	24,750.21	779.27	.....
Gain on bullion shipped mint for coinage .....				352.34
Proceeds of sale of old material .....	7,048.93	1,652.87	314.64	164.50
Receipts from special assays of bullion and ore .....	324.00	.....	.....	334.00
Receipts from sale of by-products .....		6,447.99	.....	.....
Receipts for manufacturing appliances for mints .....	117.75	.....	.....	.....
Gain on silver "stock" medals melted .....	.82	.....	.....	.....
Total .....	6,488,034.26	801,869.35	3,892,971.75	1,292.33

**EXPENDITURES AND LOSSES.**

Salaries of officers and clerks .....	\$41,885.16	\$40,709.73	\$30,700.00	\$5,000.00
Wages of workmen and adjusters .....	485,963.51	180,962.25	167,470.78	5,500.00
Contingent expenses, less amount paid to reim- burse wastage and loss on sweeps sold .....	91,162.82	44,304.71	50,080.55	2,218.26
Parting and refining expenses, less amount paid to reimburse wastage and loss on sweeps sold ..	43,992.29	57,214.30	954.39	.....
Wastage of the operative departments .....	6,041.19	1,453.14	7,103.34	.....
Loss on sweeps sold during the year .....	4,280.61	2,181.37	2,849.92	.....
Expenses of distributing minor coins .....	40,222.01	.....	.....	.....
Loss on sale of leady melts .....	.....	.....	.....	.....
Expenses of medal fund (charges paid for mount- ing, etc.) .....	347.93	.....	.....	.....
Loss on bullion shipped the mints for coinage .....	.....	.....	.....	94.49
Loss on recoinage of minor coins .....	10,959.37	.....	.....	.....
Total .....	724,854.89	326,825.50	259,158.98	12,812.75

AND ASSAY OFFICES FOR THE FISCAL YEAR ENDING JUNE 30, 1902.

AND GAINS.

MINTS AND ASSAY OFFICES.								Total.
New York.	Denver.	Helena.	Boise.	Charlotte.	St. Louis.	Dead-wood.	Seattle.	
\$89,421.51								\$187,099.66
4,100.39								10,920.61
	\$19,499.96	\$2,755.44	\$2,285.12	\$446.69	\$117.45	\$683.07	\$19,305.95	45,490.16
								5,824,683.44
								2,442,056.70
								827,745.72
								1,912,951.29
								6,415.40
								3.56
								1,710.88
								347.93
4,354.64	4,318.41	345.61	1,017.83		64.93	341.06	3,831.23	14,645.67
9,873.86								56,101.98
	2,626.81	1,249.64	1,757.32	318.59	241.96	139.86	4,117.19	10,803.71
497.90					777.99		6.00	10,462.83
868.00	81.00	185.00	686.00	537.00	41.00	183.00	228.00	3,467.00
10,329.56								16,777.55
								117.75
								.82
119,445.86	26,526.18	4,535.69	5,746.27	1,302.28	1,243.33	1,346.99	27,488.37	11,371,802.66

## EXPENDITURES AND LOSSES.

\$39,250.00	\$15,250.00	\$7,250.00	\$3,400.00	\$2,750.00	\$3,000.00	\$3,200.00	\$10,000.00	\$202,394.89
27,089.50	21,783.40	13,953.50	7,154.20	1,080.00	1,000.00	3,665.00	27,000.00	942,622.14
9,756.18	5,393.35	3,955.37	3,066.29	916.70	369.77	1,841.64	9,000.00	222,065.64
99,031.81								201,192.79
5,820.04								14,597.67
								15,131.94
560.32								40,222.01
								560.32
								347.93
								94.49
								10,959.37
181,507.85	42,426.75	25,158.87	13,620.49	4,746.70	4,369.77	8,706.64	46,000.00	1,650,189.19

**XIV.**—SEIGNIORAGE ON THE COINAGE OF SILVER AND DISPOSITION OF THE SAME DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

1901.

June 30. Balance on hand:			
Philadelphia .....	\$385.88		
New Orleans .....	330,217.88		
			\$330,603.76
Seigniorage on silver dollars:			
Philadelphia .....	2,460,663.02		
San Francisco .....	130,887.20		
New Orleans .....	3,233,133.22		
			5,824,683.44
Seigniorage on subsidiary silver:			
Philadelphia .....	2,032,513.51		
San Francisco .....	580,504.15		
New Orleans .....	656,784.76		
			3,269,802.42
Total .....			9,425,089.62

## PHILADELPHIA.

Warrant No. 2355 .....	\$368,330.81	
2352 .....	574,578.99	
819 .....	116,108.54	
819 .....	343,213.12	
818 .....	522,370.05	
2357 .....	25,817.03	
1230 .....	10,290.18	
2116 .....	240,158.41	
2913 .....	235,955.63	
2909 .....	185,530.43	
700 .....	373,824.82	
703 .....	225,242.16	
2173 .....	404,228.31	
3020 .....	300,217.52	
3020 .....	150,099.00	
3016 .....	16,238.23	
3016 .....	224,571.28	
3020 .....	175,934.05	
3021 .....	93.25	
		4,492,801.81

## SAN FRANCISCO.

Warrant No. 2354 .....	65,443.60	
816 .....	65,443.60	
815 .....	26,819.93	
1363 .....	120,935.04	
2115 .....	103,511.01	
2911 .....	65,365.37	
2176 .....	53,466.28	
2175 .....	11,401.35	
3017 .....	78,081.89	
3017 .....	120,923.28	
		711,391.35

## NEW ORLEANS.

Warrant No. 2674 .....	330,217.88	
1638 .....	240,158.46	
2353 .....	60,039.62	
817 .....	465,307.01	
2358 .....	570,376.33	
1231 .....	450,297.11	
2117 .....	450,297.11	
2912 .....	225,148.55	
2910 .....	103,648.30	
701 .....	132,324.34	
702 .....	225,148.55	
2174 .....	193,476.83	
3019 .....	150,099.03	
3019 .....	300,198.07	
3018 .....	34,549.44	
3018 .....	192,785.85	
		4,124,072.48

1902. Amount deposited in the Treasury .....		9,328,265.64
June 30. Balance on hand:		
Philadelphia .....	\$760.60	
New Orleans .....	96,063.38	
		96,823.98
Total .....		9,425,089.62





**XV.—ASSETS AND LIABILITIES OF THE UNITED  
ASSETS.**

Institutions.	GOLD BULLION.		SILVER BULLION.		Value of gold bullion shipped for coinage.
	Standard ounces.	Value.	Standard ounces.	Value (cost).	
COINAGE MINTS.	-				
Philadelphia.....	4,709,386.190	\$87,616,487.26	31,848,750.53	\$26,448,572.94	.....
San Francisco.....	186,917.933	3,477,542.88	1,233,484.93	994,426.66	.....
New Orleans.....	49,540.015	921,674.47	6,062,475.47	5,193,586.33	.....
ASSAY OFFICES.					
New York.....	1,659,341.370	30,871,467.26	785,073.49	517,057.27	.....
Carson.....	452.591	8,420.28	2,442.83	1,277.64	.....
Denver.....					\$237,711.71
Helena.....	2,231.245	41,511.54	668.73	307.62	.....
Boise.....	1,571.963	29,245.83	277.12	127.48	.....
Charlotte.....					.....
St. Louis.....	94.433	1,756.88	7.94	3.64	.....
Deadwood.....					.....
Seattle.....	59,969.752	1,115,716.32	11,492.24	5,286.43	.....
Total.....	6,669,505.492	124,083,822.72	39,944,673.28	33,160,646.01	237,711.71

**LIABILITIES.**

Institutions.	Bullion fund.	Undeposited earnings.
<b>COINAGE MINTS.</b>		
Philadelphia.....	\$266,073,354.11	-----
San Francisco.....	147,432,145.10	\$15,237.36
New Orleans.....	26,135,041.98	-----
<b>ASSAY OFFICES.</b>		
New York.....	32,316,647.85	9,874.32
Carson.....	115,771.76	30.58
Denver.....	995,152.57	2,959.34
Helena.....	289,806.98	154.93
Boise.....	164,264.76	122.06
Charlotte.....	6,181.49	-----
St. Louis.....	5,976.74	-----
Deadwood.....	66,705.63	9.32
Seattle.....	2,407,973.07	2,710.23
Total.....	476,009,022.04	31,098.14

STATES MINTS AND ASSAY OFFICES, JUNE 30, 1902.

## ASSETS.

Gold coin.	Silver coin.	Credit balance with assistant treasurer and depository banks.	Minor coin.	Minor-coinage metal.	Deficiencies.	Total.
\$55,209,367.50	\$96,786,298.86	.....	\$552,729.51	\$38,485.97	\$13,543.82	\$266,665,485.86
83,015,990.00	56,597,711.44	<i>a</i> \$2,948,933.26	.....	.....	413,557.96	147,448,162.20
68,915.00	20,022,003.35	.....	.....	.....	25,000.00	26,231,179.15
10,145.00	2,186.50	<i>b</i> 980,792.42	.....	.....	.....	32,381,648.45
11,800.39	8,281.24	<i>a</i> 10,473.04	.....	.....	75,549.75	115,802.34
.....	.....	760,400.20	.....	.....	.....	998,111.91
.....	.....	248,142.75	.....	.....	.....	289,961.91
.....	.....	135,013.51	.....	.....	.....	164,386.82
.....	.....	6,181.49	.....	.....	.....	6,181.49
.....	.....	4,216.22	.....	.....	.....	5,976.74
.....	.....	66,714.95	.....	.....	.....	66,714.95
.....	.....	1,302,633.02	.....	.....	.....	2,423,635.77
138,316,217.89	173,416,481.39	6,463,500.86	552,729.51	38,485.97	527,651.53	476,797,247.59

*a* Gold coin.*b* Gold coin, \$947,252.25; silver coin, \$33,540.17.

## LIABILITIES.

Seigniorage on silver.	Unpaid depositors.	Minor coinage profits.	Minor coin metal fund.	Unpaid cent depositors and subtreasury minor coin transfers.	Total.
\$760.60	\$155.67	\$134,709.25	\$49,645.40	\$406,860.83	\$266,665,485.86
.....	779.74	.....	.....	.....	147,448,162.20
96,063.38	73.79	.....	.....	.....	26,231,179.15
.....	55,126.28	.....	.....	.....	32,381,648.45
.....	.....	.....	.....	.....	115,802.34
.....	.....	.....	.....	.....	998,111.91
.....	.....	.....	.....	.....	289,961.91
.....	.....	.....	.....	.....	164,386.82
.....	.....	.....	.....	.....	6,181.49
.....	.....	.....	.....	.....	5,976.74
.....	.....	.....	.....	.....	66,714.95
.....	12,952.47	.....	.....	.....	2,423,635.77
96,823.98	69,087.95	134,709.25	49,645.40	406,860.83	476,797,247.59

**XVI.**—IMPORTS OF GOLD AND SILVER, BY DISTRICTS, INTO

[Compiled by the

Districts.	GOLD.					Total.
	In ore and base bullion.	Bullion refined.		Coin.		
		Ounces.	Value.	United States.	Foreign.	
Boston and Charlestown, Mass.	\$1,000	5,322	\$99,836	\$1,045	\$243	\$102,124
Fernandina, Fla.				4,600		4,600
Hartford, Conn.				1,173		1,173
Newark, N. J.	13,117					13,117
New York, N. Y.	1,080,131	83,158	1,708,490	1,991,432	1,142,497	5,922,550
Passamaquoddy, Me.		14,366	275,743			275,743
Perth Amboy, N. J.	865,668					865,668
Philadelphia, Pa.					9,003	9,003
Porto Rico				476		476
Galveston, Tex.	250					250
Key West, Fla.						
Mobile, Ala.		138	2,291		7,836	10,127
New Orleans, La.	10,206	18,568	383,563	24,393		418,162
Arizona	291,055	64,898	1,297,955			1,589,010
Brazos de Santiago, Tex.						
Corpus Christi, Tex.	20,269	111,190	2,300,014	276,525		2,596,808
Paso del Norte, Tex.	162,994	20,663	411,434			574,428
Saluria, Tex.		27,550	528,447		593	529,040
Alaska	16,635,447				30,897	16,666,344
Hawaii						
Puget Sound, Wash.	2,776,260	123,675	1,877,923	67,577		4,721,760
San Diego, Cal.	2,801	3,030	43,889			46,690
San Francisco, Cal.	1,574,258	58,351	1,253,778	169,767	11,341,103	11,338,906
Buffalo Creek, N. Y.				14,900		14,900
Cape Vincent, N. Y.				3,335		3,335
Champlain, N. Y.	398,155			815,000	306,420	1,519,575
Detroit, Mich.	400	11	187			587
Huron, Mich.		100	2,000			2,000
Montana and Idaho						
Niagara, N. Y.		19,153	310,591	500,000		810,591
North and South Dakota	470,301	8	162			470,463
Oswegatchie, N. Y.	512,485					512,485
Vermont, Vt.	800	20	442			1,242
Denver, Colo.				97		97
Omaha, Nebr.						
Total	24,815,597	550,201	10,496,745	3,870,320	12,838,592	52,021,254

THE UNITED STATES DURING THE FISCAL YEAR ENDING JUNE 30, 1902.

Bureau of Statistics.]

SILVER.					
Contained in ore.	Bullion.		Coin.		Total.
	Ounces.	Value.	United States.	Foreign.	
			\$901	\$591	\$1,492
			226		226
			190		190
\$50,105					50,105
5,879,275	3,492,300	\$2,095,364	134,935	103,881	8,213,455
5,655,914					5,655,914
2,435				730	3,165
613,896					613,896
				1,048	1,048
			700	4,096	4,796
2,325	4,780	2,828		384,419	389,572
842,859	904,157	517,868			1,360,727
				49,560	49,560
295,522	328,871	201,261		14,294	511,077
939,768	1,185,923	677,053		2,703,602	4,320,423
	2,323,564	1,082,200		2,261	1,081,461
			50	3	53
				3,888	3,888
1,083,290			88,501		1,171,791
1,204,502	3,799,831	2,336,446	165,503	462,770	4,169,221
	6,458	3,192	22,225		25,417
			38,427		38,427
1,505	22,413	12,101	11,191	401	25,198
	662	338			338
76,197					76,197
	3,131	1,770	25,447		27,217
71,505			30,101		101,606
285,880					285,880
	2,674	1,257			1,257
157					157
45,500					45,500
17,050,635	12,074,764	6,931,678	518,397	3,731,544	28,232,254



## XVII.—IMPORTS OF GOLD AND SILVER, BY COUNTRIES, INTO THE

[Compiled by the

Countries.	GOLD.					Total.
	In ore and base bullion.	Bullion refined.		Coin.		
		Ounces.	Value.	United States.	Foreign.	
Azores, and Madeira Islands.....				\$39,541		\$39,541
France.....				974,747	\$434,250	1,408,997
Germany.....		1	\$15			15
Gibraltar.....						
United Kingdom.....		11,813	243,358	1,173	10,117	254,648
British Honduras.....		444	7,465	14,356		21,821
Dominion of Canada:						
Nova Scotia, New Bruns- wick, etc.....		19,698	375,779	1,000		376,779
Quebec, Ontario, etc.....	\$399,355	18,936	306,251	1,333,235	306,420	2,345,261
British Columbia.....	20,816,588	127,783	* 1,965,782	72,356	30,897	22,885,623
Central American States:						
Costa Rica.....		4,586	95,206	10,740	4,650	110,596
Guatemala.....				525	2,847	3,372
Honduras.....	500	5,029	102,536	13,364	536	116,936
Nicaragua.....	10,206	19,552	407,102	29,495	539	447,342
Salvador.....	9	2,162	45,593	1,843	1,518	48,963
Mexico.....	3,118,712	263,061	5,335,662	326,853	12,681	8,793,908
West Indies:						
British.....		1,196	24,113	13,093	46,019	83,225
Cuba.....	1,000	80	1,660	170,000	593,850	766,510
Danish.....				23,750	958	24,708
Dutch.....		11	227	106,752	25,617	132,596
French.....				2,000		2,000
Haiti.....				454,609	117	454,726
Santo Domingo.....		49	1,000	44,774	10,413	56,187
Brazil.....						
Chile.....	326,423	3,556	75,626			402,049
Colombia.....	1,095	36,028	736,862	7,065	8,017	753,039
Ecuador.....	56,803	5,342	110,172	10		166,985
Guianas:						
British.....		652	13,425		214	13,639
Dutch.....		460	9,445			9,445
Peru.....	80,806	5,339	114,797			195,603
Venezuela.....		521	10,767	124,082	9,857	144,706
Chinese Empire.....				78,400		78,400
East Indies, British.....				1,500		1,500
Japan.....	4,100			23,080	1,353,700	1,380,880
British Australasia.....		23,902	513,902	1,742	9,976,365	10,492,009
French Oceania.....				235	9,010	9,245
Philippine Islands.....						
Total.....	24,815,597	550,201	10,496,745	3,870,320	12,838,592	52,021,254

UNITED STATES DURING THE FISCAL YEAR ENDING JUNE 30, 1902.

Bureau of Statistics.]

SILVER.					
Contained in ore.	Bullion.		Coin.		Total.
	Ounces.	Value.	United States.	Foreign.	
			\$1,259 812	\$1 25	\$1,260 837
			320		320
	3,350	\$2,010	2,331	830	5,171
				319,653	319,653
			1,575	750	2,325
\$57,005	32,207	16,888	127,391	401	201,685
2,164,727	3,131	1,770	88,551	3	2,255,051
				15,506	15,506
4,835	783,366	470,441		28,855	504,131
23,483	3,944	2,326	3,000	37,020	65,829
	12,100	6,885		682	7,567
13,793,291	11,152,080	6,380,606	4,463	3,286,370	23,461,730
			14,018	3,956	17,974
			62,500		62,500
			20,908	75	20,983
			4,401	1,919	6,320
			2,326	700	3,026
			15,019	5,234	20,253
25					25
937,040					937,040
700	56,299	33,780	3,519	4,294	42,293
20					20
69,509	27,953	16,772		9,733	96,014
	334	200			200
				4,029	4,029
			12,320	8,588	20,908
			183	2,920	3,103
			153,501		153,501
17,050,635	12,074,764	6,931,678	518,397	3,731,544	28,232,254

## XVIII.—EXPORTS, BY DISTRICTS AND COUNTRIES, OF DOMESTIC GOLD AND

[Compiled by the

Districts and countries.	GOLD.				
	In ore and base bullion.	Bullion, refined.		Coin.	Total.
		Ounces.	Value.		
DISTRICTS.					
Baltimore, Md.....				\$580	\$580
Bangor, Me.....					
Boston and Charlestown, Mass.....					
New York, N. Y.....	\$150, 474	a 1, 776, 212	\$36, 333, 779	4, 596, 282	41, 080, 535
Philadelphia, Pa.....				500	500
Key West, Fla.....					
New Orleans, La.....				8, 000	8, 000
Corpus Christi, Tex.....					
Paso del Norte, Tex.....					
Alaska.....					
Hawaii.....				8, 860	8, 860
Puget Sound, Wash.....	36, 113	4, 035	60, 650	43, 466	140, 229
San Francisco, Cal.....		34, 536	732, 987	48, 839	781, 826
Buffalo Creek, N. Y.....		473	9, 637		9, 637
Cape Vincent, N. Y.....					
Champlain, N. Y.....				4, 535, 982	4, 535, 982
Detroit, Mich.....					
Memphremagog, Vt.....		35	735		735
Niagara, N. Y.....		3, 273	64, 977	782	65, 759
Vermont, Vt.....		59	1, 245	127, 550	128, 795
Total.....	186, 587	1, 818, 623	37, 204, 010	9, 370, 841	46, 761, 438
COUNTRIES.					
Austria-Hungary.....		a 12, 318	253, 056		253, 056
France.....		a 1, 469, 250	29, 905, 095	150	29, 905, 245
Germany.....	24, 900	a 294, 644	6, 175, 628	2, 400, 000	8, 600, 528
Spain.....					
United Kingdom.....	125, 574			285, 000	410, 574
Dominion of Canada:					
Nova Scotia, New Brunswick, etc.....					
Quebec, Ontario, etc.....		3, 840	76, 594	4, 664, 314	4, 740, 908
British Columbia.....	36, 113	4, 035	60, 650	43, 466	140, 229
Central American States:					
Costa Rica.....				5, 000	5, 000
Honduras.....				4, 000	4, 000
Nicaragua.....				3, 500	3, 500
Mexico.....				52, 300	52, 300
West Indies:					
British.....				32, 944	32, 944
Cuba.....				4, 750	4, 750
Dutch.....				4, 760	4, 760
Haiti.....				342, 747	342, 747
Santo Domingo.....				136, 657	136, 657
Colombia.....				6, 490	6, 490
Guianas, British.....					
Peru.....				4, 600	4, 600
Uruguay.....				1, 000, 000	1, 000, 000
Venezuela.....				322, 464	322, 464
Chinese Empire.....					
East Indies, British.....					
Hongkong.....		45	987	46, 319	47, 306
Japan.....		34, 491	732, 000	10, 380	742, 380
French Oceania.....				1, 000	1, 000
Total.....	186, 587	1, 818, 623	37, 204, 010	9, 370, 841	46, 761, 438

<sup>a</sup> United States Mint or assay office bars.

SILVER FROM THE UNITED STATES DURING THE FISCAL YEAR ENDING JUNE 30, 1902.  
Bureau of Statistics.]

SILVER.				
Contained in ore.	Bullion.		Coin.	Total.
	Ounces.	Value.		
			\$2,505	\$2,505
	22	\$17		17
			9,000	9,000
\$74,465	67,259,200	37,890,510	150,040	38,115,015
			8,000	8,000
	874,441	460,891		460,891
	2,385,348	1,359,649		1,359,649
			500	500
2,168	1,104,643	575,800	32,976	610,944
	9,537,532	5,293,555		5,293,555
	49,117	27,264		27,264
	100	50		50
	10,017	6,010		6,010
	516	308		308
	60,091	34,742	6,270	41,012
	58,057	36,529		36,529
76,633	81,339,084	45,685,325	209,291	45,971,249
	1,861,287	1,040,926		1,040,926
1,950				1,950
	1,035	600		600
72,515	65,396,578	36,848,812	1,000	36,922,327
	22	17		17
	177,898	104,903	6,270	111,173
2,168	40,131	23,276	33,476	58,920
	3,259,789	1,820,540		1,820,540
			9,595	9,595
			13,950	13,950
			150	150
			142,750	142,750
			2,100	2,100
	300	172		172
	413,947	227,316		227,316
	562,564	293,637		293,637
	9,585,533	5,303,176		5,303,176
	40,000	21,950		21,950
76,633	81,339,084	45,685,325	209,291	45,971,249



**XIX.**—EXPORTS, BY DISTRICTS AND COUNTRIES, OF FOREIGN GOLD AND SILVER

[Compiled by the

Districts and countries.	GOLD.				
	In ore and base bullion.	Bullion, refined.		Coin.	Total.
		Ounces.	Value.		
DISTRICTS.					
Baltimore, Md.....					
New York, N. Y.....		13, 258	\$241, 715	\$742, 895	\$984, 610
Porto Rico.....				14, 500	14, 500
Galveston, Tex.....	\$250			515	765
Mobile, Ala.....					
New Orleans, La.....					
Corpus Christi, Tex.....					
Saluria, Tex.....					
Alaska.....	782, 317	1, 441	24, 500		806, 817
Hawaii.....					
San Francisco, Cal.....					
Champlain, N. Y.....					
Detroit, Mich.....				820	820
Vermont, Vt.....					
Total.....	782, 567	14, 699	266, 215	758, 730	1, 807, 512
COUNTRIES.					
France.....				228, 484	228, 484
Germany.....				3, 840	3, 840
Italy.....					
Spain.....				14, 500	14, 500
United Kingdom.....	250	13, 258	241, 715	6, 400	248, 365
Bermuda.....				102, 296	102, 296
Dominion of Canada:					
Quebec, Ontario, etc.....				820	820
British Columbia.....	782, 317	1, 441	24, 500		806, 817
Central American States:					
Honduras.....					
Nicaragua.....				515	515
Mexico.....					
West Indies:					
British.....				200	200
Cuba.....				401, 675	401, 675
Dutch.....					
Santo Domingo.....					
Colombia.....					
Guianas:					
British.....					
Dutch.....					
Dutch East Indies.....					
Hongkong.....					
British Oceania.....					
French Oceania.....					
Total.....	782, 567	14, 699	266, 215	758, 730	1, 807, 512

FROM THE UNITED STATES DURING THE FISCAL YEAR ENDING JUNE 30, 1902.  
Bureau of Statistics.]

SILVER.				
Contained in ore.	Bullion.		Coin.	Total.
	Ounces.	Value.		
			\$2,816	\$2,816
	1,180	\$625	419,977	420,602
			797	797
\$711				711
			1,569	1,569
			7,526	7,526
			3,000	3,000
			72,100	72,100
			2,893	2,893
			2,237	2,237
			3,075,206	3,075,206
			83,597	83,597
			44,305	44,305
			43,782	43,782
711	1,180	625	3,759,805	3,761,141
			9,700	9,700
			920	920
			800	800
			797	797
711	1,180	625	243,650	244,986
			171,684	171,684
			5,130	5,130
			23,431	23,431
			9,079	9,079
			203,558	203,558
			28,974	28,974
			500	500
			142	142
			500	500
			2,800	2,800
			12,372	12,372
			1,359	1,359
			1,000	1,000
			3,026,793	3,026,793
			3,320	3,320
			13,296	13,296
711	1,180	625	3,759,805	3,761,141

XX.—RECAPITULATION OF IMPORTS AND EXPORTS OF BULLION AND COIN DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Description.	Imports.	Exports.	Excess.	
			Imports.	Exports.
GOLD.				
Contained in domestic ore.....		\$186,587		\$186,587
Contained in foreign ore.....	\$24,815,597	782,567	\$24,033,030	
Domestic bullion.....		37,204,010		37,204,010
Foreign bullion.....	10,496,745	266,215	10,230,530	
United States coin.....	3,870,320	9,370,841		5,500,521
Foreign coin.....	12,838,592	758,730	12,079,862	
Total.....	52,021,254	48,568,950	46,343,432	42,891,118
Excess of imports.....			3,452,304	
SILVER.				
Contained in domestic ore.....		76,633		76,633
Contained in foreign ore.....	17,050,635	711	17,049,924	
Domestic bullion.....		45,685,325		45,685,325
Foreign bullion.....	6,931,678	625	6,931,053	
United States coin.....	518,397	209,291	309,106	
Foreign coin.....	3,731,544	3,759,805		28,261
Total.....	28,232,254	49,732,390	24,290,083	45,790,219
Excess of exports.....				21,500,136

XXI.—HIGHEST, LOWEST, AND AVERAGE PRICE OF BAR SILVER IN LONDON, PER OUNCE BRITISH STANDARD (0.925), SINCE 1833, AND THE EQUIVALENT IN UNITED STATES GOLD COIN OF AN OUNCE 1,000 FINE, TAKEN AT THE AVERAGE PRICE.

Calendar years.	Highest quotation.	Lowest quotation.	Average quotation.	Value of a fine ounce at average quotation.	Calendar years.	Highest quotation.	Lowest quotation.	Average quotation.	Value of a fine ounce at average quotation.
	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>Dollars.</i>		<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>Dollars.</i>
1833.....	59 <sup>3</sup> / <sub>4</sub>	58 <sup>1</sup> / <sub>2</sub>	59 <sup>3</sup> / <sub>16</sub>	1.297	1868.....	61 <sup>1</sup> / <sub>8</sub>	60 <sup>1</sup> / <sub>8</sub>	60 <sup>1</sup> / <sub>4</sub>	1.326
1834.....	60 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup> / <sub>4</sub>	1.313	1869.....	61	60	60 <sup>7</sup> / <sub>16</sub>	1.325
1835.....	60	59 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup> / <sub>16</sub>	1.308	1870.....	60 <sup>1</sup> / <sub>2</sub>	60 <sup>1</sup> / <sub>4</sub>	60 <sup>9</sup> / <sub>16</sub>	1.328
1836.....	60 <sup>3</sup> / <sub>4</sub>	59 <sup>3</sup> / <sub>4</sub>	60	1.315	1871.....	61	60 <sup>3</sup> / <sub>8</sub>	60 <sup>1</sup> / <sub>2</sub>	1.326
1837.....	60 <sup>3</sup> / <sub>4</sub>	59	59 <sup>9</sup> / <sub>16</sub>	1.305	1872.....	61 <sup>1</sup> / <sub>8</sub>	59 <sup>1</sup> / <sub>4</sub>	60 <sup>5</sup> / <sub>16</sub>	1.322
1838.....	60 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup> / <sub>2</sub>	59 <sup>7</sup> / <sub>16</sub>	1.304	1873.....	59 <sup>1</sup> / <sub>4</sub>	57 <sup>7</sup> / <sub>8</sub>	59 <sup>2</sup> / <sub>4</sub>	1.29769
1839.....	60 <sup>3</sup> / <sub>4</sub>	60	60 <sup>3</sup> / <sub>8</sub>	1.323	1874.....	59 <sup>1</sup> / <sub>4</sub>	57 <sup>1</sup> / <sub>2</sub>	58 <sup>5</sup> / <sub>16</sub>	1.27883
1840.....	60 <sup>3</sup> / <sub>4</sub>	60 <sup>1</sup> / <sub>2</sub>	60 <sup>3</sup> / <sub>8</sub>	1.323	1875.....	57 <sup>3</sup> / <sub>8</sub>	55 <sup>1</sup> / <sub>2</sub>	56 <sup>1</sup> / <sub>16</sub>	1.24233
1841.....	60 <sup>3</sup> / <sub>4</sub>	59 <sup>1</sup> / <sub>2</sub>	60 <sup>1</sup> / <sub>16</sub>	1.316	1876.....	58	46 <sup>1</sup> / <sub>2</sub>	53	1.16414
1842.....	60	59 <sup>1</sup> / <sub>2</sub>	59 <sup>7</sup> / <sub>16</sub>	1.303	1877.....	58 <sup>1</sup> / <sub>2</sub>	53 <sup>1</sup> / <sub>2</sub>	54 <sup>1</sup> / <sub>8</sub>	1.20189
1843.....	59 <sup>3</sup> / <sub>4</sub>	59	59 <sup>3</sup> / <sub>8</sub>	1.297	1878.....	55 <sup>1</sup> / <sub>2</sub>	49 <sup>1</sup> / <sub>2</sub>	52 <sup>3</sup> / <sub>8</sub>	1.15358
1844.....	59 <sup>3</sup> / <sub>4</sub>	59 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup> / <sub>4</sub>	1.304	1879.....	53 <sup>1</sup> / <sub>2</sub>	48 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>4</sub>	1.12392
1845.....	59 <sup>3</sup> / <sub>4</sub>	58 <sup>7</sup> / <sub>8</sub>	59 <sup>1</sup> / <sub>4</sub>	1.298	1880.....	52 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>8</sub>	52 <sup>1</sup> / <sub>4</sub>	1.14507
1846.....	60 <sup>1</sup> / <sub>2</sub>	59	59 <sup>5</sup> / <sub>16</sub>	1.300	1881.....	52 <sup>1</sup> / <sub>2</sub>	50 <sup>7</sup> / <sub>8</sub>	51 <sup>3</sup> / <sub>8</sub>	1.13229
1847.....	60 <sup>1</sup> / <sub>2</sub>	58 <sup>7</sup> / <sub>8</sub>	59 <sup>1</sup> / <sub>8</sub>	1.308	1882.....	52 <sup>3</sup> / <sub>8</sub>	50	51 <sup>3</sup> / <sub>8</sub>	1.13562
1848.....	60	58 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup> / <sub>8</sub>	1.304	1883.....	51 <sup>3</sup> / <sub>8</sub>	50 <sup>1</sup> / <sub>16</sub>	50 <sup>1</sup> / <sub>8</sub>	1.10874
1849.....	60	59 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup> / <sub>4</sub>	1.309	1884.....	51 <sup>3</sup> / <sub>8</sub>	49 <sup>1</sup> / <sub>2</sub>	50 <sup>1</sup> / <sub>4</sub>	1.11068
1850.....	61 <sup>1</sup> / <sub>4</sub>	59 <sup>1</sup> / <sub>2</sub>	61 <sup>1</sup> / <sub>16</sub>	1.316	1885.....	50	46 <sup>7</sup> / <sub>8</sub>	48 <sup>9</sup> / <sub>16</sub>	1.06510
1851.....	61	60	61	1.337	1886.....	47	42	45 <sup>1</sup> / <sub>8</sub>	.99467
1852.....	61	59 <sup>7</sup> / <sub>8</sub>	60 <sup>1</sup> / <sub>8</sub>	1.326	1887.....	47 <sup>1</sup> / <sub>8</sub>	43 <sup>1</sup> / <sub>4</sub>	44 <sup>1</sup> / <sub>8</sub>	.97946
1853.....	61	60 <sup>3</sup> / <sub>8</sub>	61 <sup>1</sup> / <sub>8</sub>	1.348	1888.....	44 <sup>9</sup> / <sub>16</sub>	41 <sup>3</sup> / <sub>8</sub>	42 <sup>3</sup> / <sub>8</sub>	.93974
1854.....	61	60 <sup>3</sup> / <sub>8</sub>	61 <sup>1</sup> / <sub>8</sub>	1.348	1889.....	44 <sup>3</sup> / <sub>8</sub>	41 <sup>1</sup> / <sub>8</sub>	42 <sup>1</sup> / <sub>8</sub>	.93511
1855.....	61	60	61 <sup>5</sup> / <sub>16</sub>	1.344	1890.....	54 <sup>3</sup> / <sub>8</sub>	43 <sup>3</sup> / <sub>8</sub>	47 <sup>1</sup> / <sub>8</sub>	1.04634
1856.....	62 <sup>1</sup> / <sub>2</sub>	60 <sup>1</sup> / <sub>2</sub>	61 <sup>5</sup> / <sub>16</sub>	1.344	1891.....	48 <sup>1</sup> / <sub>2</sub>	43 <sup>3</sup> / <sub>8</sub>	45 <sup>1</sup> / <sub>16</sub>	.98800
1857.....	62 <sup>1</sup> / <sub>2</sub>	61	61 <sup>1</sup> / <sub>2</sub>	1.353	1892.....	43 <sup>1</sup> / <sub>2</sub>	37 <sup>1</sup> / <sub>2</sub>	39 <sup>1</sup> / <sub>2</sub>	.87145
1858.....	61 <sup>5</sup> / <sub>8</sub>	60 <sup>3</sup> / <sub>8</sub>	61 <sup>5</sup> / <sub>16</sub>	1.344	1893.....	38 <sup>3</sup> / <sub>8</sub>	30 <sup>1</sup> / <sub>2</sub>	35 <sup>9</sup> / <sub>16</sub>	.78030
1859.....	62 <sup>1</sup> / <sub>2</sub>	61 <sup>1</sup> / <sub>2</sub>	62 <sup>1</sup> / <sub>16</sub>	1.360	1894.....	31 <sup>1</sup> / <sub>2</sub>	27	28 <sup>1</sup> / <sub>8</sub>	.63479
1860.....	62 <sup>1</sup> / <sub>2</sub>	61 <sup>1</sup> / <sub>2</sub>	61 <sup>1</sup> / <sub>4</sub>	1.352	1895.....	31 <sup>1</sup> / <sub>2</sub>	27 <sup>3</sup> / <sub>8</sub>	29 <sup>1</sup> / <sub>8</sub>	.65406
1861.....	61 <sup>3</sup> / <sub>4</sub>	60 <sup>3</sup> / <sub>8</sub>	60 <sup>1</sup> / <sub>4</sub>	1.333	1896.....	31 <sup>1</sup> / <sub>2</sub>	29 <sup>1</sup> / <sub>8</sub>	30 <sup>1</sup> / <sub>8</sub>	.67565
1862.....	62 <sup>1</sup> / <sub>2</sub>	61	61 <sup>7</sup> / <sub>16</sub>	1.346	1897.....	29 <sup>1</sup> / <sub>2</sub>	23 <sup>3</sup> / <sub>8</sub>	27 <sup>9</sup> / <sub>16</sub>	.60483
1863.....	61 <sup>3</sup> / <sub>4</sub>	61	61 <sup>3</sup> / <sub>8</sub>	1.345	1898.....	28 <sup>3</sup> / <sub>8</sub>	25	26 <sup>1</sup> / <sub>8</sub>	.59010
1864.....	62 <sup>1</sup> / <sub>2</sub>	60 <sup>3</sup> / <sub>8</sub>	61 <sup>3</sup> / <sub>8</sub>	1.345	1899.....	29	26 <sup>3</sup> / <sub>8</sub>	27 <sup>7</sup> / <sub>16</sub>	.60154
1865.....	61 <sup>3</sup> / <sub>4</sub>	60 <sup>1</sup> / <sub>2</sub>	61 <sup>5</sup> / <sub>16</sub>	1.338	1900.....	30 <sup>1</sup> / <sub>2</sub>	27	28 <sup>5</sup> / <sub>16</sub>	.62007
1866.....	62 <sup>1</sup> / <sub>2</sub>	60 <sup>3</sup> / <sub>8</sub>	61 <sup>5</sup> / <sub>16</sub>	1.359	1901.....	29 <sup>9</sup> / <sub>16</sub>	24 <sup>1</sup> / <sub>8</sub>	27 <sup>1</sup> / <sub>8</sub>	.59595
1867.....	61 <sup>3</sup> / <sub>4</sub>	60 <sup>3</sup> / <sub>8</sub>	60 <sup>9</sup> / <sub>16</sub>	1.328					

**XXII.**—HIGHEST, LOWEST, AND AVERAGE VALUE OF A UNITED STATES SILVER DOLLAR, MEASURED BY THE MARKET PRICE OF SILVER, AND THE QUANTITY OF SILVER PURCHASABLE WITH A DOLLAR AT THE AVERAGE LONDON PRICE OF SILVER, EACH YEAR SINCE 1873.

Calendar year.	Bullion value of a silver dollar.			Grains of pure silver at average price purchasable with a United States silver dollar. <sup>a</sup>
	Highest.	Lowest.	Average.	
1873	\$1.016	\$0.981	\$1.004	369.77
1874	1.008	.970	.989	375.38
1875	.977	.941	.961	386.31
1876	.991	.792	.900	412.50
1877	.987	.902	.929	399.62
1878	.936	.839	.892	416.20
1879	.911	.828	.869	427.21
1880	.895	.873	.885	419.49
1881	.896	.862	.876	423.80
1882	.888	.847	.878	422.83
1883	.868	.848	.858	432.69
1884	.871	.839	.859	432.18
1885	.847	.794	.823	451.09
1886	.797	.712	.769	482.77
1887	.799	.733	.758	489.78
1888	.755	.706	.727	510.66
1889	.752	.711	.723	513.48
1890	.926	.740	.809	458.90
1891	.827	.738	.764	485.93
1892	.742	.642	.674	550.81
1893	.657	.517	.604	614.65
1894	.538	.457	.491	756.11
1895	.532	.461	.505	735.14
1896	.541	.504	.522	711.20
1897	.505	.400	.467	794.96
1898	.481	.424	.456	814.14
1899	.491	.451	.465	791.84
1900	.509	.463	.479	774.10
1901	.501	.423	.461	805.43

<sup>a</sup> 371.25 grains of pure silver are contained in a silver dollar.

**XXIII.**—VALUE OF THE PURE SILVER IN A SILVER DOLLAR AT PRICES OF SILVER PER OUNCE FINE, FROM \$0.50 TO \$1.2929, OR PARITY:

Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.
\$0.50	\$0.387	\$0.77	\$0.596	\$1.04	\$0.804
.51	.394	.78	.603	1.05	.812
.52	.402	.79	.611	1.06	.820
.53	.410	.80	.619	1.07	.828
.54	.418	.81	.626	1.08	.835
.55	.425	.82	.634	1.09	.843
.56	.433	.83	.642	1.10	.851
.57	.441	.84	.650	1.11	.859
.58	.449	.85	.657	1.12	.866
.59	.456	.86	.665	1.13	.874
.60	.464	.87	.673	1.14	.882
.61	.472	.88	.681	1.15	.889
.62	.480	.89	.688	1.16	.897
.63	.487	.90	.696	1.17	.905
.64	.495	.91	.704	1.18	.913
.65	.503	.92	.712	1.19	.920
.66	.510	.93	.719	1.20	.928
.67	.518	.94	.727	1.21	.936
.68	.526	.95	.735	1.22	.944
.69	.534	.96	.742	1.23	.951
.70	.541	.97	.750	1.24	.959
.71	.549	.98	.758	1.25	.967
.72	.557	.99	.766	1.26	.975
.73	.565	1.00	.773	1.27	.982
.74	.572	1.01	.781	1.28	.990
.75	.580	1.02	.789	1.29	.998
.76	.588	1.03	.797	<sup>a</sup> 1.2929	1.00

<sup>a</sup> Parity.



**XXIV.**—COMMERCIAL RATIO OF SILVER TO GOLD EACH YEAR SINCE 1687.

[NOTE.—From 1687 to 1832 the ratios are taken from Dr. A. Soetbeer; from 1833 to 1878 from Pixley and Abell's tables, and from 1879 to 1894 from daily cablegrams from London to the Bureau of the Mint.]

Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.
1687....	14.94	1723....	15.20	1759....	14.15	1795....	15.55	1831....	15.72	1867....	15.57
1688....	14.94	1724....	15.11	1760....	14.14	1796....	15.65	1832....	15.73	1868....	15.59
1689....	15.02	1725....	15.11	1761....	14.54	1797....	15.41	1833....	15.93	1869....	15.60
1690....	15.02	1726....	15.15	1762....	15.27	1798....	15.59	1834....	15.73	1870....	15.57
1691....	14.98	1727....	15.24	1763....	14.99	1799....	15.74	1835....	15.80	1871....	15.57
1692....	14.92	1728....	15.11	1764....	14.70	1800....	15.68	1836....	15.72	1872....	15.63
1693....	14.83	1729....	14.92	1765....	14.83	1801....	15.46	1837....	15.83	1873....	15.93
1694....	14.87	1730....	14.81	1766....	14.80	1802....	15.26	1838....	15.85	1874....	16.16
1695....	15.02	1731....	14.94	1767....	14.85	1803....	15.41	1839....	15.62	1875....	16.64
1696....	15.00	1732....	15.09	1768....	14.80	1804....	15.41	1840....	15.62	1876....	17.75
1697....	15.20	1733....	15.18	1769....	14.72	1805....	15.79	1841....	15.70	1877....	17.20
1698....	15.07	1734....	15.39	1770....	14.62	1806....	15.52	1842....	15.87	1878....	17.92
1699....	14.94	1735....	15.41	1771....	14.66	1807....	15.43	1843....	15.93	1879....	18.39
1700....	14.81	1736....	15.18	1772....	14.52	1808....	16.08	1844....	15.85	1880....	18.05
1701....	15.07	1737....	15.02	1773....	14.62	1809....	15.96	1845....	15.92	1881....	18.25
1702....	15.52	1738....	14.91	1774....	14.62	1810....	15.77	1846....	15.90	1882....	18.20
1703....	15.17	1739....	14.91	1775....	14.72	1811....	15.53	1847....	15.80	1883....	18.64
1704....	15.22	1740....	14.94	1776....	14.55	1812....	16.11	1848....	15.85	1884....	18.61
1705....	15.11	1741....	14.92	1777....	14.54	1813....	16.25	1849....	15.78	1885....	19.41
1706....	15.27	1742....	14.85	1778....	14.68	1814....	15.04	1850....	15.70	1886....	20.78
1707....	15.44	1743....	14.85	1779....	14.80	1815....	15.26	1851....	15.46	1887....	21.10
1708....	15.41	1744....	14.87	1780....	14.72	1816....	15.28	1852....	15.59	1888....	22.00
1709....	15.31	1745....	14.98	1781....	14.78	1817....	15.11	1853....	15.33	1889....	22.10
1710....	15.22	1746....	15.13	1782....	14.42	1818....	15.35	1854....	15.33	1890....	19.75
1711....	15.29	1747....	15.26	1783....	14.48	1819....	15.33	1855....	15.38	1891....	20.92
1712....	15.31	1748....	15.11	1784....	14.70	1820....	15.62	1856....	15.38	1892....	23.72
1713....	15.24	1749....	14.80	1785....	14.92	1821....	15.95	1857....	15.27	1893....	26.49
1714....	15.13	1750....	14.55	1786....	14.96	1822....	15.80	1858....	15.38	1894....	32.56
1715....	15.11	1751....	14.39	1787....	14.92	1823....	15.84	1859....	15.19	1895....	31.60
1716....	15.09	1752....	14.54	1788....	14.65	1824....	15.82	1860....	15.29	1896....	30.59
1717....	15.13	1753....	14.54	1789....	14.75	1825....	15.70	1861....	15.50	1897....	34.20
1718....	15.11	1754....	14.48	1790....	15.04	1826....	15.76	1862....	15.35	1898....	35.03
1719....	15.09	1755....	14.68	1791....	15.05	1827....	15.74	1863....	15.37	1899....	34.36
1720....	15.04	1756....	14.94	1792....	15.17	1828....	15.78	1864....	15.37	1900....	33.33
1721....	15.05	1757....	14.87	1793....	15.00	1829....	15.78	1865....	15.44	1901....	34.68
1722....	15.17	1758....	14.85	1794....	15.37	1830....	15.82	1866....	15.43		

**XXV.**—AVERAGE PRICE OF AN OUNCE OF GOLD IN LONDON AND EQUIVALENT VALUE IN UNITED STATES SINCE 1870.

Calendar years.	Average London price.	Equivalent value in United States gold coin of an ounce of gold, British standard (.916 $\frac{2}{3}$ ).	Value in United States gold coin of an ounce 1,000 fine.	Per cent premium above Bank of England's minimum rate.
	£ s. d.			
1870 .....	3 17 9.01	\$18.9187	\$20.638	0.00106
1871 .....	3 17 9.01	18.9187	20.638	.00106
1872 .....	3 17 9.24	18.9233	20.643	.02571
1873 .....	3 17 9.28	18.9241	20.644	.03000
1874 .....	3 17 9.00	18.9185	20.638	.....
1875 .....	3 17 9.23	18.9231	20.643	.02431
1876 .....	3 17 9.30	18.9246	20.645	.03215
1877 .....	3 17 9.42	18.9270	20.647	.04501
1878 .....	3 17 9.41	18.9268	20.647	.04394
1879 .....	3 17 9.11	18.9207	20.640	.01178
1880 .....	3 17 9.15	18.9215	20.641	.01607
1881 .....	3 17 9.35	18.9256	20.646	.03751
1882 .....	3 17 9.43	18.9272	20.647	.04607
1883 .....	3 17 9.18	18.9221	20.642	.01920
1884 .....	3 17 9.32	18.9250	20.645	.03429
1885 .....	3 17 9.17	18.9219	20.642	.01821
1886 .....	3 17 9.10	18.9205	20.640	.01071
1887 .....	3 17 9.01	18.9187	20.638	.00106
1888 .....	3 17 9.21	18.9227	20.642	.01804
1889 .....	3 17 9.04	18.9193	20.639	.00428
1890 .....	3 17 9.44	18.9274	20.648	.04715
1891 .....	3 17 10.29	18.9446	20.666	.13826
1892 .....	3 17 10.17	18.9422	20.661	.12542
1893 .....	3 17 10.57	18.9503	20.673	.16826
1894 .....	3 17 9.33	18.9256	20.646	.03747
1895 .....	3 17 9.03	18.9191	20.639	.00324
1896 .....	3 17 10.16	18.9420	20.664	.12433
1897 .....	3 17 11.23	18.9637	20.688	.23901
1898 .....	3 17 10.46	18.9481	20.670	.15643
1899 .....	3 17 9.27	18.9240	20.644	.02936
1900 .....	3 17 9.91	18.9371	20.658	.09870
1901 .....	3 17 9.83	18.9356	20.657	.09078
Mint price .....	3 17 10.50	18.9491	20.671	.16208
Bank price .....	3 17 9.00	18.9185	20.638	.....

**XXVI.**—COINAGE VALUE IN GOLD OF AN OUNCE OF FINE SILVER AT THE RATIOS 1:15-1:40.

Ratio.	Value of an ounce of fine silver.	Ratio.	Value of an ounce of fine silver.	Ratio.	Value of an ounce of fine silver.
1 to 15 .....	\$1.3780	1 to 23 .....	\$0.8987	1 to 32 .....	\$0.6459
1 to 15 $\frac{1}{2}$ .....	1.3336	1 to 23 $\frac{1}{2}$ .....	.8796	1 to 32 $\frac{1}{2}$ .....	.6360
1 to 15.988 (United States ratio) .....	1.2929	1 to 24 .....	.8613	1 to 33 .....	.6264
1 to 16 .....	1.2919	1 to 24 $\frac{1}{2}$ .....	.8437	1 to 33 $\frac{1}{2}$ .....	.6171
1 to 16 $\frac{1}{2}$ .....	1.2527	1 to 25 .....	.8268	1 to 34 .....	.6080
1 to 17 .....	1.2159	1 to 25 $\frac{1}{2}$ .....	.8106	1 to 34 $\frac{1}{2}$ .....	.5992
1 to 17 $\frac{1}{2}$ .....	1.1811	1 to 26 .....	.7950	1 to 35 .....	.5906
1 to 18 .....	1.1483	1 to 26 $\frac{1}{2}$ .....	.7800	1 to 35 $\frac{1}{2}$ .....	.5823
1 to 18 $\frac{1}{2}$ .....	1.1173	1 to 27 .....	.7656	1 to 36 .....	.5742
1 to 19 .....	1.0879	1 to 27 $\frac{1}{2}$ .....	.7517	1 to 36 $\frac{1}{2}$ .....	.5663
1 to 19 $\frac{1}{2}$ .....	1.0600	1 to 28 .....	.7382	1 to 37 .....	.5587
1 to 20 .....	1.0335	1 to 28 $\frac{1}{2}$ .....	.7253	1 to 37 $\frac{1}{2}$ .....	.5512
1 to 20 $\frac{1}{2}$ .....	1.0083	1 to 29 .....	.7109	1 to 38 .....	.5439
1 to 21 .....	.9813	1 to 29 $\frac{1}{2}$ .....	.7007	1 to 38 $\frac{1}{2}$ .....	.5369
1 to 21 $\frac{1}{2}$ .....	.9614	1 to 30 .....	.6890	1 to 39 .....	.5300
1 to 22 .....	.9396	1 to 30 $\frac{1}{2}$ .....	.6777	1 to 39 $\frac{1}{2}$ .....	.5233
1 to 22 $\frac{1}{2}$ .....	.9187	1 to 31 .....	.6668	1 to 40 .....	.5168
		1 to 31 $\frac{1}{2}$ .....	.6562		

XXVII.—BULLION VALUE OF 371½ GRAINS OF PURE SILVER AT THE ANNUAL AVERAGE PRICE OF SILVER EACH YEAR FROM 1837.

Years.	Value.	Years.	Value.	Years.	Value.	Years.	Value.
1837.....	\$1.009	1854.....	\$1.042	1870.....	\$1.027	1886.....	\$0.76931
1838.....	1.008	1855.....	1.039	1871.....	1.025	1887.....	.75755
1839.....	1.023	1856.....	1.039	1872.....	1.022	1888.....	.72683
1840.....	1.023	1857.....	1.046	1873.....	1.00368	1889.....	.72325
1841.....	1.018	1858.....	1.039	1874.....	.98909	1890.....	.80927
1842.....	1.007	1859.....	1.052	1875.....	.96086	1891.....	.76416
1843.....	1.003	1860.....	1.045	1876.....	.90039	1892.....	.67401
1844.....	1.008	1861.....	1.031	1877.....	.92958	1893.....	.60351
1845.....	1.004	1862.....	1.041	1878.....	.89222	1894.....	.49097
1846.....	1.005	1863.....	1.040	1879.....	.86928	1895.....	.50587
1847.....	1.011	1864.....	1.040	1880.....	.88564	1896.....	.52257
1848.....	1.008	1865.....	1.035	1881.....	.87575	1897.....	.46745
1849.....	1.013	1866.....	1.036	1882.....	.87833	1898.....	.45640
1850.....	1.018	1867.....	1.027	1883.....	.85754	1899.....	.46525
1851.....	1.034	1868.....	1.025	1884.....	.85904	1900.....	.47958
1852.....	1.025	1869.....	1.024	1885.....	.82379	1901.....	.46093
1853.....	1.042						

XXVIII.—AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACT OF FEBRUARY 28, 1878.

Fiscal year.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
1878.....	10,809,350.58	\$13,023,268.96	\$1.2048	\$0.9318
1879.....	19,248,086.09	21,593,642.99	1.1218	.8676
1880.....	22,057,862.64	25,235,081.53	1.1440	.8848
1881.....	19,709,227.11	22,327,874.75	1.1328	.8761
1882.....	21,190,200.87	24,054,480.47	1.1351	.8779
1883.....	22,889,241.24	25,577,327.68	1.1174	.8642
1884.....	21,922,951.52	24,378,383.91	1.1120	.8600
1885.....	21,791,171.61	23,747,460.25	1.0897	.8428
1886.....	22,690,652.94	23,448,960.01	1.0334	.7992
1887.....	26,490,008.04	25,988,620.46	.9810	.7587
1888.....	25,386,125.32	24,237,553.20	.9547	.7384
1889.....	26,468,861.03	24,717,853.81	.9338	.7222
1890.....	27,820,900.05	26,899,326.33	.9668	.7477
1891.....	2,797,379.52	3,049,426.46	1.0901	.8431
Total.....	291,272,018.56	308,279,260.71	1.0583	.8185

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACT OF JULY 14, 1890.

Fiscal year.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
1891.....	48,393,113.05	\$50,577,498.41	\$1.0451	\$0.8083
1892.....	54,355,748.10	51,106,607.96	.9402	.7271
1893.....	54,008,162.60	45,531,374.53	.8430	.6520
1894.....	11,917,658.78	8,715,521.32	.7313	.5656
Total.....	168,674,682.53	155,931,002.25	.9241	.7150



AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER THE ACTS OF FEBRUARY 12, 1873, JANUARY 14, 1875, FEBRUARY 28, 1878, AND JULY 14, 1890.

Acts authorizing.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
February 12, 1873.....	5,434,282.00	\$7,152,564.00	\$1.3162	\$1.0180
January 14, 1875.....	31,603,906.00	37,571,148.00	1.1888	.9194
February 28, 1878.....	291,272,018.56	308,279,260.71	1.0583	.8185
July 14, 1890.....	168,674,682.53	155,931,002.25	.9244	.7150
Total.....	496,984,889.09	508,933,974.96	1.0240	.7920

**XXIX.**—UNREFINED GOLD AND SILVER OF DOMESTIC PRODUCTION, ITS DISTRIBUTION BY STATES AND TERRITORIES, AND ALSO REFINED DOMESTIC BULLION NOT DISTRIBUTED AT THE MINTS AND ASSAY OFFICES, FROM THEIR ORGANIZATION TO THE CLOSE OF THE FISCAL YEAR ENDED JUNE 30, 1902.

Locality.	Gold.	Silver (coining value).	Total.
Alabama.....	\$278,287.49	\$820.61	\$279,108.10
Alaska.....	12,028,040.60	111,742.31	12,139,782.91
Arizona.....	13,182,439.07	14,217,985.76	27,400,424.83
California.....	791,160,277.15	4,560,312.88	795,720,590.03
Connecticut.....	125.82		125.82
Colorado.....	90,625,037.51	25,219,278.97	115,844,316.48
Georgia.....	10,142,172.09	11,430.12	10,153,602.21
Idaho.....	42,604,418.09	2,100,168.95	44,704,587.04
Indiana.....	373.59	1.73	375.32
Iowa.....	1,318.17	65.50	1,383.67
Kansas.....	69.32	.25	69.57
Maine.....	35,703.62	3,719.70	39,423.32
Maryland.....	22,285.86	45.77	22,331.63
Massachusetts.....		917.56	917.56
Michigan.....	502,852.72	4,331,402.48	4,834,255.20
Minnesota.....	9,180.60	118.55	9,299.15
Missouri.....	893.60	538.62	1,432.22
Montana.....	88,191,281.18	22,508,433.34	110,699,714.52
Nebraska.....	2,497.23	22.84	2,520.07
Nevada.....	44,694,694.39	105,734,658.16	150,429,352.55
New Hampshire.....	11,501.89	1.74	11,503.63
New Mexico.....	7,330,269.29	7,554,643.22	14,884,912.51
New York.....	1,058.83	.62	1,059.45
North Carolina.....	12,097,303.73	64,472.71	12,161,776.44
Oregon.....	27,821,975.45	197,878.18	28,019,853.63
Pennsylvania.....	1,138.34	2,588.47	3,726.81
South Carolina.....	2,839,362.08	6,971.37	2,846,333.45
South Dakota.....	82,889,606.03	1,482,326.72	84,371,932.75
Tennessee.....	92,581.06	18.77	92,599.83
Texas.....	11,732.67	5,863.29	17,595.96
Utah.....	6,810,434.36	20,045,581.69	26,856,016.05
Vermont.....	86,958.88	59.26	87,018.14
Virginia.....	1,791,733.78	663.18	1,792,396.96
Washington.....	2,278,346.55	47,029.17	2,325,375.72
West Virginia.....	243.74	3.72	247.46
Wisconsin.....	1,109.77	38.54	1,148.31
Wyoming.....	1,002,721.65	14,352.01	1,017,073.66
Other sources.....	42,198,734.88	42,987,251.00	85,185,985.88
Total unrefined.....	1,280,748,761.08	251,211,407.76	1,531,960,168.84
Refined.....	863,727,536.63	563,023,265.76	1,426,750,802.39
Total.....	2,144,476,297.71	814,234,673.52	2,958,710,971.23



**XXX.**—PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FROM 1792 TO 1844,  
AND ANNUALLY SINCE.

[The estimate for 1792-1873 is by R. W. Raymond, commissioner, and since by Director of the Mint.]

Year.	Gold.	Silver (coining value).	Total.
April 2, 1792-July 31, 1834 .....	\$14,000,000	Insignificant.	\$14,000,000
July 31, 1834-December 31, 1844.....	7,500,000	\$250,000	7,750,000
1845.....	1,008,000	50,000	1,058,000
1846.....	1,140,000	50,000	1,190,000
1847.....	889,000	50,000	939,000
1848.....	10,000,000	50,000	10,050,000
1849.....	40,000,000	50,000	40,050,000
1850.....	50,000,000	50,000	50,050,000
1851.....	55,000,000	50,000	55,050,000
1852.....	60,000,000	50,000	60,050,000
1853.....	65,000,000	50,000	65,050,000
1854.....	60,000,000	50,000	60,050,000
1855.....	55,000,000	50,000	55,050,000
1856.....	55,000,000	50,000	55,050,000
1857.....	55,000,000	50,000	55,050,000
1858.....	50,000,000	500,000	50,500,000
1859.....	50,000,000	100,000	50,100,000
1860.....	46,000,000	150,000	46,150,000
1861.....	43,000,000	2,000,000	45,000,000
1862.....	39,200,000	4,500,000	43,700,000
1863.....	40,000,000	8,500,000	48,500,000
1864.....	46,100,000	11,000,000	57,100,000
1865.....	53,225,000	11,250,000	64,475,000
1866.....	53,500,000	10,000,000	63,500,000
1867.....	51,725,000	13,500,000	65,225,000
1868.....	48,000,000	12,000,000	60,000,000
1869.....	49,500,000	12,000,000	61,500,000
1870.....	50,000,000	16,000,000	66,000,000
1871.....	43,500,000	23,000,000	66,500,000
1872.....	36,000,000	28,750,000	64,750,000
1873.....	36,000,000	35,750,000	71,750,000
1874.....	33,500,000	37,300,000	70,800,000
1875.....	33,400,000	31,700,000	65,100,000
1876.....	39,900,000	38,800,000	78,700,000
1877.....	46,900,000	39,800,000	86,700,000
1878.....	51,200,000	45,200,000	96,400,000
1879.....	38,900,000	40,800,000	79,700,000
1880.....	36,000,000	39,200,000	75,200,000
1881.....	34,700,000	43,000,000	77,700,000
1882.....	32,500,000	46,800,000	79,300,000
1883.....	30,000,000	46,200,000	76,200,000
1884.....	30,800,000	48,800,000	79,600,000
1885.....	31,800,000	51,600,000	83,400,000
1886.....	35,000,000	51,000,000	86,000,000
1887.....	33,000,000	53,350,000	86,350,000
1888.....	33,175,000	59,195,000	92,370,000
1889.....	32,800,000	64,646,000	97,446,000
1890.....	32,845,000	70,465,000	103,310,000
1891.....	33,175,000	75,417,000	108,592,000
1892.....	33,000,000	82,101,000	115,101,000
1893.....	35,955,000	77,576,000	113,531,000
1894.....	39,500,000	64,000,000	103,500,000
1895.....	46,610,000	72,051,000	118,661,000
1896.....	53,088,000	76,069,000	129,157,000
1897.....	57,363,000	69,637,000	127,000,000
1898.....	64,463,000	70,384,000	134,847,000
1899.....	71,053,000	70,807,000	141,860,000
1900.....	79,171,000	74,533,000	153,704,000
1901.....	78,667,000	71,388,000	150,055,000
Total .....	2,463,752,000	1,801,719,000	4,265,471,000

## XXXI.—COINAGE OF NATIONS.

Country.	1899.		1900.		1901.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States .....	\$111,344,220	\$26,061,520	\$99,272,943	\$36,345,321	\$101,735,187	\$30,838,461
Abyssinia .....		201,724		50		94,059
Arabia .....		1,022		2,044		
Austria-Hungary .....	4,992,663	3,176,050	3,575,517	4,937,839	3,817,524	3,604,414
Lichtenstein .....	9,178	15,322				
Belgium .....		96,500				579,000
Bolivia .....		1,941,532				2,450,218
Brazil .....	105,673					
British Empire:						
Australasia .....	46,926,487		48,782,482		48,228,115	
British Guiana .....				3,650		4,867
Canada .....		398,895		589,000		420,000
Ceylon .....		97,320		97,330		
Cyprus .....				316,323		
Great Britain .....	43,852,085	7,910,885	63,769,609	10,107,848	12,672,366	4,187,662
Honduras .....						10,000
Hongkong .....		34,596,185		14,919,991		30,248,656
India .....		<sup>a</sup> 7,221,063		<sup>a</sup> 56,013,002		<sup>a</sup> 16,658,916
Mauritius .....		9,730				
Newfoundland .....		100,000		100,000		
Sarawak .....				60,000		
Straits Settlements .....		636,000		800,000		600,000
Costa Rica .....	698,023	10,000	1,047,041			366,700
Crete .....						
Denmark .....		136,548	1,082,870	80,788		
Ecuador .....	964,700	50,000	243,325	23,359		
Egypt .....				605,544		367,867
France .....	10,419,111	5,211,000	5,799,424	1,099,421	14,451,668	2,393,200
French colonies:						
Indo-China .....		5,733,397		14,620,957		3,876,984
Tunis .....	579,232	347	579,232	347	579,232	
Germany .....	33,628,453	4,346,302	34,680,396	5,645,281	28,149,252	7,148,713
Colony of German East Africa .....		73,567		111,183		243,492
Guatemala .....						3,000
Italy .....		485,950		157,767		516,755
Colony of San Marino .....		28,950			( <sup>b</sup> )	( <sup>b</sup> )
Japan .....	8,705,377	4,363,709	5,567,128	1,295,850	988,264	536,025
Korea .....						298,800
Mexico .....	676,063	18,749,740	568,825	17,097,050	625,798	21,821,900
Monaco .....					295,116	
Morocco .....		443,120		430,939		117,084
Netherlands .....	724,452	265,320	804,342	1,236,150	465,807	1,376,850
Netherlands colonies:						
Curaçao .....				48,240		12,060
Dutch East Indies .....				556,770		402,000
Norway .....		160,800		134,000		160,800
Persia .....					3,323	4,698,055
Peru .....	164,658	165,000	309,183	109,575	395,427	74,240
Portugal .....		2,754,000		648,000		611,506
Russia .....	<sup>c</sup> 194,481,077	<sup>c</sup> 20,967,769	<sup>c</sup> 83,221,525	<sup>c</sup> 3,946,971	<sup>c</sup> 31,527,256	<sup>c</sup> 3,681,185
Santo Domingo .....		240,395				
Siam .....		4,080,000		263,473		85,687
Spain .....	4,863,650	14,884,262	3,188,055	3,804,852	( <sup>b</sup> )	( <sup>b</sup> )
Sweden .....	1,537,641	248,910	558,507	101,517	1,932,915	72,603
Switzerland .....	1,158,000	115,800	1,544,000	147,645	1,930,000	115,800
Turkey .....	279,871	248,330	342,093	7,852	296,537	8,335
Venezuela .....				546,003		225,997
Total .....	466,110,614	166,226,964	354,936,497	177,011,902	248,093,787	138,911,891

<sup>a</sup> Fiscal year 1899-1900; rupee calculated at \$0.3244.<sup>b</sup> No returns.<sup>c</sup> Ruble calculated at coining rate, \$0.5145.

**XXXII.**—WORLD'S PRODUCTION OF GOLD AND SILVER FOR CALENDAR YEARS 1899, 1900, AND 1901.

[Kilogram of gold, \$664.60; kilogram of silver, \$41.56, coining rate in United States silver dollars.  
Fine ounce of gold, \$20.67183+; fine ounce of silver, \$1.292929+, coining rate in United States silver dollars.]

Country.	Gold.			Silver.			
	Kilo-grams (fine).	Ounces (fine).	Value.	Kilo-grams (fine).	Ounces (fine).	Coining value.	Commer- cial value.
1899.							
North America:							
United States.....	106,911	3,437,210	\$71,053,400	1,703,720	54,764,500	\$70,806,600	\$32,858,700
Mexico .....	12,790	411,187	<sup>a</sup> 8,500,000	1,730,089	55,612,090	71,902,500	33,367,300
Canada and New- foundland.....	32,086	<sup>b</sup> 1,031,563	21,324,300	106,136	3,411,644	4,411,000	2,047,000
Africa .....	109,876	3,532,488	73,023,000				
Australasia .....	119,352	3,837,181	79,321,600	396,266	12,737,598	16,468,800	7,642,600
Europe:							
Russia.....	33,354	1,072,333	22,167,100	4,196	134,887	174,400	80,900
Austria-Hungary..	2,925	94,037	1,943,900	58,961	1,895,253	2,450,400	1,137,200
Germany .....	112	3,589	74,200	194,190	6,242,053	8,070,500	3,745,200
Norway .....	15	484	10,000	4,598	147,798	191,100	88,700
Sweden.....	106	3,414	70,600	2,290	73,619	95,200	44,200
Italy.....	113	3,633	75,100	25,494	819,481	1,059,500	491,700
Spain.....	<sup>c</sup> 3	96	2,000	<sup>c</sup> 76,295	2,452,940	3,171,500	1,471,800
Portugal.....	2	54	1,100	<sup>c</sup> 119	3,790	4,900	2,300
Greece.....				36,659	1,178,369	1,523,500	707,000
Turkey.....	<sup>c</sup> 21	675	14,000	<sup>c</sup> 4,422	142,141	183,800	85,300
Finland .....	3	84	1,700	260	8,333	10,800	5,000
France.....				14,500	466,089	602,600	279,700
Great Britain.....	88	2,844	58,800	5,804	186,582	241,200	111,900
South America:							
Argentina.....	207	6,661	<sup>d</sup> 137,700	11,930	383,479	<sup>d</sup> 495,800	230,100
Bolivia .....	226	7,249	149,900	337,355	10,843,977	14,020,500	6,506,400
Chile .....	1,954	62,819	1,298,600	129,503	4,162,718	5,382,100	2,497,600
Colombia.....	2,775	89,231	1,844,600	109,556	3,521,563	4,553,100	2,112,900
Ecuador.....	72	2,317	47,900	240	7,734	<sup>a</sup> 10,000	4,600
Brazil .....	3,234	103,983	2,149,500				
Venezuela.....	893	28,710	593,500				
Guiana (British) ..	3,070	98,712	2,040,500				
Guiana (Dutch) ..	721	23,196	479,500				
Guiana (French) ..	2,541	81,691	1,688,700				
Peru.....	1,235	41,634	860,700	203,000	6,525,245	8,436,700	3,915,100
Uruguay.....	41	1,331	27,500	20	643	800	400
Central America .....	881	28,355	586,100	28,377	912,170	1,179,400	547,300
Asia:							
Japan .....	1,420	45,653	943,700	52,971	1,702,757	2,201,500	1,021,700
China .....	8,387	269,662	5,574,400				
Korea .....	2,195	70,579	1,459,000				
India (British) ....	13,029	418,869	8,658,800				
East Indies (Brit- ish).....	640	20,562	425,100				
East Indies(Dutch)	177	5,689	117,600				
Total .....	461,515	14,837,775	306,724,100	5,236,951	168,337,453	217,648,200	101,002,600

<sup>a</sup> Estimate Bureau of the Mint.

<sup>b</sup> Newfoundland product for 1897 included.

<sup>c</sup> Figures for 1898 repeated.

<sup>d</sup> Figures for 1897 repeated.



## WORLD'S PRODUCTION OF GOLD AND SILVER FOR CALENDAR YEARS 1899, 1900, and 1901—Continued.

Country.	1900.						
	Gold.			Silver.			
	Kilo-grams. (fine).	Ounces (fine).	Value.	Kilo-grams (fine).	Ounces (fine).	Coining value.	Commer- cial value.
North America:							
United States.....	119,126	3,829,897	\$79,171,000	1,793,395	57,647,000	\$74,533,500	\$35,741,100
Mexico.....	13,542	435,375	<sup>a</sup> 9,000,000	1,786,887	57,437,808	74,263,000	35,611,400
Canada.....	41,951	1,348,720	27,880,500	138,400	4,448,755	5,751,900	2,758,200
Africa.....	13,048	419,503	8,671,900				
Australasia.....	110,591	3,555,506	73,498,900	415,014	13,340,263	17,248,000	8,271,000
Europe:							
Russia.....	30,312	974,537	20,145,500	4,458	143,299	185,300	88,800
Austria-Hungary..	3,223	103,615	2,141,900	61,871	1,988,774	2,571,300	1,233,000
Germany.....	99	3,192	66,000	168,350	5,411,441	6,996,600	3,355,100
Norway.....				5,377	172,839	223,500	107,200
Sweden.....	88	2,845	58,800	1,928	61,983	80,100	38,400
Italy.....	53	1,704	35,200	23,374	751,335	971,400	465,800
Spain.....	13	418	8,600	99,095	3,185,316	4,118,400	1,974,900
Portugal.....	3	83	1,700	<sup>b</sup> 119	3,790	4,900	2,300
Greece.....				31,472	1,011,656	1,308,000	627,200
Turkey.....	<sup>b</sup> 21	675	14,000	<sup>b</sup> 4,422	142,141	183,800	88,100
Finland.....	<sup>c</sup> 3	84	1,700	244	7,843	10,100	4,900
France.....				14,067	452,151	584,600	280,300
Great Britain.....	415	13,360	276,200	6,896	221,673	286,600	137,400
South America:							
Argentina.....	66	2,112	43,700	1,178	37,898	49,000	23,500
Bolivia.....	180	5,786	119,600	341,295	10,970,610	14,184,200	6,801,800
Chile.....	2,449	78,735	1,627,600	<sup>c</sup> 129,503	4,162,718	5,382,100	2,580,900
Colombia.....	1,798	57,804	1,194,900	57,994	1,864,165	2,410,200	1,155,800
Ecuador.....	162	5,208	107,700	240	7,734	<sup>a</sup> 10,000	4,800
Brazil.....	4,176	134,260	2,775,400				
Venezuela.....	483	15,538	321,200				
Guiana (British)..	3,063	98,487	2,035,900				
Guiana (Dutch)...	698	22,439	463,800				
Guiana (French)..	2,378	76,468	1,580,700				
Peru.....	1,633	52,498	1,085,200	226,973	7,295,825	9,433,000	4,523,400
Uruguay.....	46	1,492	30,800	25	800	1,000	500
Central America.....	752	24,188	500,000	31,523	1,013,285	1,310,100	628,200
Asia:							
Japan.....	1,808	58,127	1,201,600	53,809	1,729,603	<sup>c</sup> 2,236,300	1,072,400
China.....	8,387	269,662	<sup>c</sup> 5,574,400				
Korea.....	6,771	217,687	4,500,000				
India (British)....	14,197	456,444	9,435,500				
East Indies (Brit- ish).....	860	27,643	571,400				
East Indies (Dutch)	654	21,043	435,000	2,509	80,659	104,300	50,000
Total.....	383,049	12,315,135	254,576,300	5,400,418	173,591,364	224,441,200	107,626,400

<sup>a</sup> Estimate Bureau of the Mint.<sup>b</sup> Figures for 1898 repeated.<sup>c</sup> Figures for 1899 repeated.



## WORLD'S PRODUCTION OF GOLD AND SILVER FOR CALENDAR YEARS 1899, 1900, AND 1901—Continued.

Country.	1901.						
	Gold.			Silver.			
	Kilo-grams (fine).	Ounces (fine).	Value.	Kilo-grams (fine).	Ounces (fine).	Coining value.	Commercial value.
North America:							
United States.....	118,367	3,805,500	\$78,666,700	1,717,705	55,214,000	\$71,387,800	\$33,128,400
Mexico.....	15,475	497,527	10,284,800	1,793,692	57,656,549	74,545,900	34,593,900
Canada.....	36,305	1,167,216	24,128,500	163,099	5,242,697	6,778,400	3,145,600
Africa.....	13,677	439,704	9,089,500				
Australasia.....	115,679	3,719,080	76,880,200	405,960	13,049,243	16,871,700	7,829,500
Europe:							
Russia.....	34,383	1,105,412	22,850,900	4,884	156,993	203,000	94,200
Austria-Hungary..	3,215	103,363	2,136,700	62,118	1,996,706	2,581,600	1,198,000
Germany.....	90	2,893	59,800	171,778	5,521,648	7,139,100	3,313,000
Norway.....				5,161	165,902	214,500	99,500
Sweden.....	63	2,017	41,700	1,680	53,986	69,800	32,400
Italy.....	a 53	1,704	35,200	a 23,374	751,335	971,400	450,800
Spain.....	a 13	418	8,600	99,095	3,185,316	4,118,400	1,911,200
Portugal.....	2	63	1,300	a 119	3,790	4,900	2,300
Greece.....				35,902	1,154,046	1,492,100	692,400
Turkey.....	37	1,185	24,500	13,352	429,180	554,900	257,500
Finland.....	2	63	1,300	a 244	7,843	10,100	4,700
France.....				14,067	452,151	584,600	271,300
Great Britain.....	a 415	13,360	276,200	a 6,896	221,673	286,600	135,000
South America:							
Argentina.....	45	1,451	30,000	1,405	45,166	58,400	27,100
Bolivia.....	180	5,786	119,600	319,009	10,254,260	13,258,000	6,152,600
Chile.....	1,606	51,626	1,067,200	287,926	9,255,130	11,966,200	5,553,100
Colombia.....	4,215	135,513	2,801,300	58,537	1,881,649	2,432,800	1,129,000
Ecuador.....	165	5,321	110,000	a 240	7,734	10,000	4,600
Brazil.....	4,176	134,260	2,775,400				
Venezuela.....	483	15,538	321,200				
Guiana (British) ..	2,666	85,701	1,771,600				
Guiana (Dutch) ...	610	19,621	405,600				
Guiana (French) ..	b 3,009	96,750	2,000,000				
Peru.....	2,000	64,300	1,329,200	174,242	5,600,848	7,241,500	3,360,500
Uruguay.....	47	1,530	31,700	a 25	800	1,000	500
Central America .....	963	30,974	640,300	27,365	879,666	1,137,400	527,800
Asia:							
Japan.....	1,808	58,127	1,201,600	a 53,809	1,729,603	2,236,300	1,037,800
China.....	13,680	439,801	9,091,500				
Korea.....	a 6,771	217,687	4,500,000				
India (British) ....	14,138	454,527	9,395,900				
East Indies (British) ..	1,296	41,685	861,700				
East Indies (Dutch) ..	a 654	21,043	435,000	a 2,509	80,659	104,300	48,400
Total.....	396,288	12,740,746	263,374,700	5,444,193	174,998,573	226,260,700	104,999,100

a Figures for 1900 repeated.

b Estimate Bureau of the Mint.



## XXXIII.—PRODUCTION OF GOLD AND SILVER IN

[From 1493 to 1885 is from a table of averages for certain periods, compiled by Dr. Adolph Soetbeer.]

	Period.	GOLD.			
		Average annual for period.		Total for period.	
		Fine ounces.	Value.	Fine ounces.	Value.
1	1493-1520 .....	186, 470	\$3, 855, 000	5, 221, 160	\$107, 931, 000
2	1521-1544 .....	230, 194	4, 759, 000	5, 524, 656	114, 205, 000
3	1545-1560 .....	273, 596	5, 656, 000	4, 377, 544	90, 492, 000
4	1561-1580 .....	219, 906	4, 546, 000	4, 398, 120	90, 917, 000
5	1581-1600 .....	237, 267	4, 905, 000	4, 745, 340	98, 095, 000
6	1601-1620 .....	273, 918	5, 662, 000	5, 478, 360	113, 248, 000
7	1621-1640 .....	266, 845	5, 516, 000	5, 336, 900	110, 324, 000
8	1641-1660 .....	281, 955	5, 828, 000	5, 639, 110	116, 571, 000
9	1661-1680 .....	297, 709	6, 154, 000	5, 954, 180	123, 084, 000
10	1681-1700 .....	346, 095	7, 154, 000	6, 921, 895	143, 088, 000
11	1701-1720 .....	412, 163	8, 520, 000	8, 243, 260	170, 403, 000
12	1721-1740 .....	613, 422	12, 681, 000	12, 268, 440	253, 611, 000
13	1741-1760 .....	791, 211	16, 356, 000	15, 824, 230	327, 116, 000
14	1761-1780 .....	665, 666	13, 761, 000	13, 313, 315	275, 211, 000
15	1781-1800 .....	571, 948	11, 823, 000	11, 438, 970	236, 464, 000
16	1801-1810 .....	571, 563	11, 815, 000	5, 715, 627	118, 152, 000
17	1811-1820 .....	367, 957	7, 606, 000	3, 679, 568	76, 063, 000
18	1821-1830 .....	457, 044	9, 418, 000	4, 570, 444	94, 479, 000
19	1831-1840 .....	652, 291	13, 484, 000	6, 522, 913	134, 841, 000
20	1841-1850 .....	1, 760, 502	36, 393, 000	17, 605, 018	363, 928, 000
21	1851-1855 .....	6, 410, 324	132, 513, 000	32, 051, 621	662, 566, 000
22	1856-1860 .....	6, 486, 262	134, 083, 000	32, 431, 312	670, 415, 000
23	1861-1865 .....	5, 949, 582	122, 989, 000	29, 747, 913	614, 944, 000
24	1866-1870 .....	6, 270, 086	129, 614, 000	31, 350, 430	648, 071, 000
25	1871-1875 .....	5, 591, 014	115, 577, 000	27, 955, 068	577, 883, 000
26	1876-1880 .....	5, 543, 110	114, 586, 000	27, 715, 550	572, 931, 000
27	1881-1885 .....	4, 794, 755	99, 116, 000	23, 973, 773	495, 582, 000
28	1886-1890 .....	5, 461, 282	112, 895, 000	27, 306, 411	564, 474, 000
29	1891-1895 .....	7, 882, 565	162, 947, 000	39, 412, 823	814, 736, 000
30	1896 .....	9, 783, 914	202, 251, 600	9, 783, 914	202, 251, 600
31	1897 .....	11, 420, 068	236, 073, 700	11, 420, 068	236, 073, 700
32	1898 .....	13, 877, 806	286, 879, 700	13, 877, 806	286, 879, 700
33	1899 .....	14, 837, 775	306, 724, 100	14, 837, 775	306, 724, 100
34	1900 .....	12, 315, 135	254, 576, 300	12, 315, 135	254, 576, 300
35	1901 .....	12, 740, 746	263, 374, 700	12, 740, 746	263, 374, 700
Total.....				499, 699, 395	10, 329, 705, 100

## THE WORLD SINCE THE DISCOVERY OF AMERICA.

For the years 1886 to 1901 the production is the annual estimate of the Bureau of the Mint.]

SILVER.				PERCENTAGE OF PRODUCTION.			
Annual average for period.		Total for period.		By weight.		By value.	
Fine ounces.	Coining value.	Fine ounces.	Coining value.	Gold.	Silver.	Gold.	Silver.
1,511,050	\$1,954,000	42,309,400	\$54,703,000	11	89	66.4	33.6
2,899,930	3,740,000	69,598,320	89,986,000	7.4	92.6	55.9	44.1
10,017,940	12,952,000	160,287,040	207,240,000	2.7	97.3	30.4	69.6
9,628,925	12,450,000	192,578,500	248,990,000	2.2	97.8	26.7	73.3
13,467,635	17,413,000	269,352,700	348,254,000	1.7	98.3	22	78
13,596,235	17,579,000	271,924,700	351,579,000	2	98	24.4	75.6
12,654,240	16,361,000	253,084,800	327,221,000	2.1	97.9	25.2	74.8
11,776,545	15,226,000	235,530,900	304,523,000	2.3	97.7	27.7	72.3
10,834,550	14,008,000	216,691,000	280,166,000	2.7	97.3	30.5	69.5
10,992,085	14,212,000	219,841,700	284,240,000	3.1	96.9	33.5	66.5
11,432,540	14,781,000	228,650,800	295,629,000	3.5	96.5	36.6	63.4
13,863,080	17,924,000	277,261,600	358,480,000	4.2	95.8	41.4	58.6
17,140,612	22,162,000	342,812,235	443,232,000	4.4	95.6	42.5	57.5
20,985,591	27,133,000	419,711,820	542,658,000	3.1	96.9	33.7	66.3
28,261,779	36,540,000	565,235,580	730,810,000	2	98	24.4	75.6
28,746,922	37,168,000	287,469,225	371,677,000	1.9	98.1	24.1	75.9
17,385,755	22,479,000	173,857,555	224,780,000	2.1	97.9	25.3	74.7
14,807,004	19,144,000	148,070,040	191,444,000	3	97	33	67
19,175,867	24,793,000	191,758,675	247,930,000	3.3	96.7	35.2	64.8
25,090,342	32,440,000	250,903,422	324,400,000	6.6	93.4	52.9	47.1
28,488,597	36,824,000	142,442,986	184,169,000	18.4	81.6	78.3	21.7
29,095,428	37,618,000	145,477,142	188,092,000	18.2	81.8	78.1	21.9
35,401,972	45,772,000	177,009,862	228,861,000	14.4	85.6	72.9	27.1
43,051,583	55,663,000	215,257,914	278,313,000	12.7	87.3	70	30
63,317,014	81,864,000	316,585,069	409,322,000	8.1	91.9	58.5	41.5
78,775,602	101,851,000	393,878,009	509,256,000	6.6	93.4	53	47
92,003,944	118,955,000	460,019,722	594,773,000	5	95	45.5	54.5
108,911,431	140,815,000	544,557,155	704,074,000	4.8	95.2	44.5	55.5
157,581,331	203,742,000	787,906,656	1,018,708,000	4.8	95.2	44.4	55.6
157,061,370	203,069,200	157,061,370	203,069,200	5.9	94.1	49.9	50.1
160,421,082	207,413,000	160,421,082	207,413,000	6.7	93.3	53.2	46.8
169,055,253	218,576,800	169,055,253	218,576,800	7.6	92.4	56.8	43.2
168,337,453	217,648,200	168,337,453	217,648,200	8.1	91.9	58.5	41.5
173,591,364	224,441,200	173,591,364	224,441,200	6.6	93.4	53.2	46.8
174,998,573	226,260,700	174,998,573	226,260,700	6.8	93.2	53.8	46.2
.....		9,003,529,622	11,640,921,100	5.3	94.7	47	53



**XXXIV.**—STATEMENT OF EXPENDITURES AT THE MINT OF THE UNITED STATES AT PHILADELPHIA, PA., FOR THE FISCAL YEAR ENDED JUNE 30, 1902.

Expenditures for supplies.	Engraving department.	General department.		Assayer's department.	Coiner's department.	Melter and refiner's department.		Total.
		Proper.	Mechanical.			Proper.	Refinery.	
Acids .....	\$24.71		\$14.68	\$101.60	\$18.23	\$3.36	\$8,179.19	\$8,341.77
Advertisements for supplies .....		\$370.52						370.52
Assayer's balances .....				138.50				138.50
Assayer's materials .....				264.47				264.47
Barrels <i>a</i> .....						248.72		248.72
Belting .....		5.25	24.47					29.72
Charcoal <i>a</i> .....	6.80					370.07		376.87
Chemicals <i>a</i> .....	31.20	141.76	49.93	15.64	846.31	35.75		1,120.59
Coal <i>a</i> .....		9,481.03	16.40		15.13	841.22		10,353.78
Copper <i>a</i> .....			23.56		174.44	14,450.00	6.50	14,654.50
Crucibles, covers, stirrers, and dip-pers <i>a</i> .....				70.72		4,889.00	417.84	5,377.56
Dry goods <i>a</i> .....	9.24	1,009.00	115.07	7.67	404.26	266.71	149.45	1,961.40
Electric power <i>a</i> .....			614.22					614.22
Fire brick <i>a</i> .....	7.50	1.80	102.14	5.00		414.12		530.56
Fluxes <i>a</i> .....						1,038.35	1,786.27	2,824.62
Freight and dray-age <i>a</i> .....		12,940.14	526.15			.85		13,467.14
Furnaces .....	29.00					192.50		221.50
Gas <i>a</i> .....		824.50		151.40				975.90
Gloves and gaunt-lets <i>a</i> .....	3.00	304.39	354.84	8.49	3,475.78	2,003.63	8.99	6,159.12
Hardware <i>a</i> .....	39.23	341.36	135.70	1.34	52.45	73.84		643.92
Ice <i>a</i> .....		461.55					85.83	547.38
Iron and steel <i>a</i> .....	905.30		435.91		38.04	4.50		1,383.75
Labor and repairs <i>a</i> .....		147.67	451.66	7.20	4.45	24.00	11.54	646.52
Laundrying of towels, etc <i>a</i> .....		325.69						325.69
Lead, sheet .....						43.06		43.06
Loss on sale of sweeps .....					293.66	1,754.92	2,232.03	4,280.61
Lumber <i>a</i> .....		2,299.05			58.42			2,357.47
Machinery and appliances <i>a</i> .....	36.00	1,006.00	2,001.41		1,182.30	88.40		4,314.11
Metal work and castings <i>a</i> .....	30.32	31.09	1,506.37	26.92	67.39	170.73	72.80	1,905.62
Naphtha .....			5,129.16					5,129.16
Oils <i>a</i> .....	3.39	36.64	617.95		470.14	162.85		1,290.97
Salt .....	.65			.65			308.00	309.30
Stationery, printing, and binding .....		704.26	27.24		2.25	4.75		738.50
Sundries <i>a</i> .....	94.67	4,915.32	641.19	30.72	523.68	5,238.08	16.75	11,460.41
Telegraphing .....		26.21						26.21
Telephone <i>a</i> .....		501.64	27.50					529.14
Tools <i>a</i> .....	47.17	276.97	138.23	12.62	67.34	37.41		579.74
Wastage .....					6,041.19			6,041.19
Water .....		1,244.95		2.20				1,247.15
Wood <i>a</i> .....					651.50			651.50
Zinc .....	13.75		29.77	1.40			2,423.60	2,468.52
Total .....	<i>a</i> 1,281.93	<i>a</i> 37,396.79	<i>a</i> 12,983.55	<i>a</i> 846.54	<i>a</i> 14,386.96	<i>a</i> 32,356.82	15,698.79	<i>a</i> 114,951.38
Salaries .....	3,000.00	24,050.00		5,000.00	4,835.16	5,000.00		41,885.16
Wages of workmen .....	<i>b</i> 13,348.61	<i>b</i> 173,140.21	<i>b</i> 41,143.39	<i>b</i> 15,574.65	<i>b</i> 200,892.24	<i>b</i> 41,864.41	30,525.53	<i>b</i> 516,489.04
Total .....	<i>a</i> 17,630.54	234,587.00	54,126.94	21,421.19	220,114.36	79,221.23	46,224.32	673,325.58

Coinage of silver bullion (included in totals):

*b* Wages .....*a* Incidentals ..

24,191.54

Storage account (included in totals):

*b* Wages .....*a* Incidentals ..

31,059.05

STATEMENT OF EXPENDITURES AT THE MINT OF THE UNITED STATES AT SAN FRANCISCO  
FOR THE FISCAL YEAR ENDED JUNE 30, 1902.

Expenditures for supplies.	General department.		Assayer's department.	Coiner's department.	Melter and refiner's department.		Total.
	Proper.	Meehanical.			Proper.	Refinery.	
Acids.....	\$0.78	.....	\$379.29	\$18.33	.....	\$14,312.63	\$14,711.03
Advertisements for supplies.....	50.15	.....	.....	.....	.....	.....	50.15
Assayer's balances.....	.....	.....	7.20	.....	.....	.....	7.20
Assayer's materials.....	.....	.....	69.59	.....	.....	.....	69.59
Barrels.....	.....	.....	.....	12.00	\$255.00	234.30	501.30
Belting.....	.....	\$14.57	.....	.....	.....	.....	14.57
Charcoal.....	.....	.....	.....	.....	435.07	409.15	844.22
Chemicals.....	9.32	.....	63.58	.....	43.94	713.68	830.52
Coal.....	76.85	63.50	.....	.....	.....	3,190.26	3,330.61
Coke.....	.....	.....	.....	.....	1,792.12	1,002.50	2,794.62
Copper.....	.....	.....	.....	.....	5,156.72	5,150.03	10,306.75
Crucibles, covers, stirrers, and dippers.....	.....	.....	.....	.....	1,512.20	1,355.02	2,867.22
Dry goods.....	1,006.93	.....	4.44	58.55	26.34	320.83	1,417.09
Electric light and supplies.....	.....	.....	110.00	.....	.....	.....	110.00
Electric power.....	.....	241.97	.....	.....	.....	.....	241.97
Fire brick.....	.....	.....	.....	66.75	262.67	35.48	364.90
Freight and drayage.....	1,005.48	.....	.....	.....	.....	59.00	1,064.48
Gas.....	1,847.56	.....	.....	.....	.....	.....	1,847.56
Gloves and gauntlets.....	41.75	.....	.....	1,437.20	299.75	199.80	1,978.50
Hardware.....	18.95	2.30	.....	9.35	6.92	19.92	57.44
Ice.....	288.50	.....	.....	.....	.....	25.25	313.75
Iron and steel.....	.....	25.12	.....	24.43	218.11	85.48	353.14
Labor and repairs.....	260.60	409.26	104.19	496.31	876.52	1,219.43	3,366.31
Laundering of towels, etc.....	729.98	.....	.....	.....	.....	29.85	759.83
Lead, sheet.....	30.30	.....	50.00	102.90	.....	292.94	476.14
Loss on sale of sweeps.....	.....	.....	.....	82.82	2,098.55	.....	2,181.37
Lumber.....	.....	220.70	23.66	99.24	78.89	297.39	719.88
Machinery and appliances.....	.....	47.73	240.93	408.93	63.07	144.29	904.95
Metal work and castings.....	.....	.....	.....	540.60	343.60	452.45	1,336.65
Oils.....	.....	197.18	.....	186.96	76.30	.....	460.44
Salt.....	.....	.....	1.50	.....	.....	264.64	266.14
Sewing.....	1,484.40	.....	.....	.....	1,119.45	303.15	2,907.00
Stationery, printing, and binding.....	87.76	.....	3.25	.....	.....	.....	91.01
Steam, supply of.....	.....	4,528.18	.....	.....	.....	2,247.66	6,775.84
Sundries.....	3,342.26	182.31	22.62	932.12	184.15	168.56	4,832.02
Telegraphing.....	68.08	.....	.....	.....	.....	.....	68.08
Telephone.....	212.46	.....	.....	.....	.....	.....	212.46
Tools.....	.....	12.90	4.00	353.75	26.98	43.81	441.44
Water.....	625.90	221.50	.....	.....	.....	66.20	913.60
Wood.....	.....	359.85	.....	1,702.46	35.10	289.80	2,387.21
Zinc.....	.....	.....	.....	.....	.....	206.80	206.80
Wastage.....	.....	.....	.....	610.36	842.78	.....	1,453.14
Bills paid by department.....	6,242.60	.....	.....	.....	.....	.....	6,242.60
Total.....	17,430.61	6,527.07	1,084.25	7,143.06	15,754.23	33,140.30	81,079.52
Salaries.....	24,368.03	.....	6,600.00	5,000.00	4,741.70	.....	40,709.73
Wages of workmen.....	45,903.00	11,439.50	16,588.50	80,772.50	26,258.75	24,074.00	205,036.25
Total.....	87,701.64	17,966.57	24,272.75	92,915.56	46,754.68	57,214.30	326,825.50

STATEMENT OF EXPENDITURES AT THE MINT OF THE UNITED STATES AT NEW ORLEANS,  
LA., FOR THE FISCAL YEAR ENDED JUNE 30, 1902.

Expenditures for supplies.	General department.		Assayer's department.	Coiner's department.	Melter and refiner's department.		Total.
	Proper.	Meechanical.			Proper.	Refinery.	
Acids.....	\$17.11	.....	\$55.25	.....	\$48.13	\$828.08	\$948.57
Advertisements for supplies.....	15.60	.....	.....	.....	.....	.....	15.60
Assayer's materials.....	.....	.....	243.02	.....	.....	.....	243.02
Barrels.....	.....	.....	.....	.....	156.25	.....	156.25
Belting.....	.....	\$729.17	.....	.....	.....	.....	729.17
Charecoal.....	.....	.....	.....	.....	565.18	.....	565.18
Chemicals.....	.....	.....	85.19	\$268.24	29.44	20.52	403.39
Coal.....	.....	3,659.50	.....	.....	.....	.....	3,659.50
Coke.....	.....	.....	.....	.....	2,205.89	.....	2,205.89
Copper.....	.....	58.30	.....	.....	14,350.00	.....	14,408.30
Crucibles, covers, stirrers, and dippers.....	.....	.....	.....	.....	1,158.75	.....	1,158.75
Dry goods.....	166.56	.....	12.23	1,156.13	.....	.....	1,334.92
Electric light and supplies.....	.....	440.52	.....	17.50	.....	.....	458.02
Electric power.....	.....	80.00	.....	.....	.....	.....	80.00
Fire brick.....	.....	78.55	.....	46.40	19.60	.....	144.55
Freight and drayage.....	599.50	259.80	4.71	62.30	21.50	.....	947.81
Furnaces.....	.....	.....	125.00	.....	155.00	.....	280.00
Gas.....	288.22	.....	1,444.21	.....	.....	.....	1,732.43
Gloves and gauntlets.....	.....	.....	.....	744.00	124.00	.....	868.00
Hardware.....	49.78	800.62	.....	22.12	.....	.....	872.52
Ice.....	387.57	.....	.....	.....	.....	.....	387.57
Iron and steel.....	.....	247.03	.....	.....	.....	.....	247.03
Labor and repairs.....	1,706.97	.....	22.30	1,762.50	404.55	.....	3,896.32
Laundering of towels, etc.....	250.99	.....	.....	974.20	.....	.....	1,225.19
Lead, sheet.....	.....	111.94	.....	.....	.....	.....	111.94
Loss on sale of sweeps.....	.....	.....	.....	.....	2,849.92	.....	2,849.92
Lumber.....	581.87	.....	.....	.....	.....	.....	581.87
Machinery and appliances.....	.....	1,303.71	16.50	1,618.05	127.64	.....	3,065.90
Metal work and castings.....	.....	346.73	.....	102.30	.....	.....	449.03
Oils.....	.....	2,308.70	.....	46.25	363.82	.....	2,718.77
Salt.....	.40	.....	.....	.....	.....	5.00	5.40
Sewing.....	2,328.90	.....	.....	.....	.....	.....	2,328.90
Stationery, printing, and bind- ing.....	200.69	.....	.....	.....	.....	.....	200.69
Sundries.....	1,312.48	694.33	189.89	461.90	97.55	6.50	2,762.65
Telegraphing.....	19.12	.....	.....	.....	.....	.....	19.12
Telephone.....	180.15	.....	.....	.....	.....	.....	180.15
Tools.....	.....	39.15	.....	.....	.....	.....	39.15
Wastage.....	.....	.....	.....	5,703.67	1,399.67	.....	7,103.34
Wood.....	.....	.....	.....	1,509.10	.....	.....	1,509.10
Zinc.....	.....	.....	.....	.....	.....	94.29	94.29
Total.....	8,105.91	11,158.05	2,198.30	14,494.66	24,076.89	954.39	60,988.20
Salaries.....	15,900.00	.....	6,000.00	4,400.00	4,400.00	.....	30,700.00
Wages of workmen.....	31,996.71	15,829.71	3,762.55	86,502.08	29,379.73	.....	167,470.78
Total.....	56,002.62	26,987.76	11,960.85	105,396.74	57,856.62	954.39	259,158.98



STATEMENT OF EXPENDITURES AT THE ASSAY OFFICE OF THE UNITED STATES AT  
NEW YORK FOR THE FISCAL YEAR ENDED JUNE 30, 1902.

Expenditures for supplies.	General department.		Assayer's department.	Coiner's department.	Melter and refiner's department.		Total.
	Proper.	Mechanical.			Proper.	Refinery.	
Acids.....			\$307.74			\$17,160.81	\$17,468.55
Advertisements for supplies...	\$49.60						49.60
Assayer's balances, weights, and Fairbanks scales.....			63.00			195.00	258.00
Assayer's materials.....			523.14				523.14
Barrels and lard tierces.....						320.50	320.50
Boxes, copper lined.....						325.00	325.00
Charcoal.....						354.00	354.00
Cleaning offices.....	1,047.63						1,047.63
Coal.....						1,569.19	1,569.19
Copper.....						10,735.73	10,735.73
Crucibles, covers, stirrers, and dippers.....						4,818.85	4,818.85
Dry goods.....	49.21					507.74	556.95
Electric light.....	1,048.24						1,048.24
Electric power and supplies...	291.27		328.16			35.85	655.28
Fire brick.....						311.22	311.22
Fluxes.....						1,823.30	1,823.30
Freight and drayage.....						339.95	339.95
Furniture and repairs.....	34.05		10.75			14.16	58.96
Gas.....	823.80		771.50			3,074.60	4,669.90
Gloves and gauntlets.....						400.77	400.77
Hardware.....	34.91					163.85	198.76
Ice.....						153.10	153.10
Labor and repairs.....	1,457.11		558.85			1,924.79	3,940.75
Laundrying of towels, etc.....	60.73					19.95	80.68
Lead, sheet, and lead pipe.....						1,318.97	1,318.97
Loss on sale of sweeps and leady melts.....						6,380.36	6,380.36
Lumber.....						41.30	41.30
Machinery and appliances.....	14.62		312.88			1,016.72	1,344.22
Metal work and eastings.....	173.17		1.43			2,177.39	2,351.99
Oils.....						190.27	190.27
Repairing balances and adjusting weights.....	355.00		30.00			22.50	407.50
Sewing.....	7.38					100.00	107.38
Stationery, printing, and binding.....	154.73						154.73
Steam, supply of.....	1,055.55					4,470.54	5,526.09
Sundries.....	113.56					5.75	119.31
Telegraphing.....	1.14						1.14
Telephone.....	77.03					19.55	96.58
Water.....						209.00	209.00
Total.....	6,848.73		2,907.45			60,200.71	69,956.89
Salaries.....	22,550.00		11,200.00		\$5,500.00		39,250.00
Wages of workmen.....	14,087.50		13,002.00			45,211.46	72,300.96
Total.....	43,486.23		27,109.45		5,500.00	105,412.17	181,507.85



## STATEMENT OF EXPENDITURES AT THE MINTS AT CARSON AND DENVER, AND ASSAY OFFICES AT HELENA AND SEATTLE FOR THE FISCAL YEAR ENDED JUNE 30, 1902.

Expenditures for supplies.	Carson.	Denver.	Helena.	Seattle.	Total.
Acids.....	\$48.95	\$177.66	\$40.00	\$183.05	\$749.66
Advertisements for supplies.....		2.26	3.30	2.50	8.06
Aprons.....				64.08	64.08
Assayer's materials.....	27.05	261.57	118.92	265.72	673.26
Barrels and bullion boxes.....		214.50	62.00		276.50
Belting.....			3.60	32.86	36.46
Charcoal.....	419.25	6.95			426.20
Chemicals.....			28.40	119.00	147.40
Coal.....	78.07	174.90	312.40	120.98	686.35
Coke.....		15.00			15.00
Crucibles, covers, stirrers, and dippers.....	127.92	1,022.14	195.00	573.95	1,919.01
Dry goods.....	9.50		54.90		64.40
Electric light and supplies.....	60.00	74.97	89.91	116.99	341.87
Electric power.....		162.50	305.40	456.43	924.33
Expressage on coin.....	55.00				55.00
Fluxes.....	40.25	317.07	8.84	651.00	1,017.16
Freight and drayage.....	24.85	26.11	20.60	124.88	196.44
Furnaces.....			232.00	166.12	398.12
Gas.....	374.45	1,107.60	751.16	1,391.84	3,625.05
Gloves and gauntlets.....		40.00	46.50	157.25	243.75
Hardware.....			22.82	131.37	154.19
Ice.....		30.44			30.44
Iron and steel.....			31.60		31.60
Labor and repairs.....	69.92	369.63	1,122.63	679.96	2,242.14
Laundering of towels, etc.....	23.50	85.50	24.00	42.00	175.00
Lead, sheet.....		33.00			33.00
Linoleum and carpets.....				150.00	150.00
Lumber.....	34.20			361.00	395.20
Machinery and appliances.....		587.51	10.00	500.87	1,098.38
Metal work and castings.....			39.60	225.46	265.06
Oils.....	3.15	2.50	11.85	7.09	24.59
Rent of building.....				1,740.00	1,740.00
Sewing.....	14.85	26.60	1.25		42.70
Stationery, printing, and binding.....			22.60	124.07	146.67
Street sprinkling.....	43.50				43.50
Sundries.....	27.25	306.85	121.20	119.22	574.52
Telegraphing.....	5.83	12.37	16.74	36.51	71.45
Telephone.....	34.80	144.00	55.60	108.30	342.70
Tools.....	3.75		.75	38.00	42.50
Water.....	600.00	90.70	95.35		786.05
Wood.....	78.00	15.75	50.00		143.75
Zinc.....			1.50	9.50	11.00
Bills paid at Department.....	14.22	85.27	54.95		154.44
Total.....	2,218.26	5,393.35	3,955.37	9,000.00	20,566.98
Salaries.....	5,000.00	15,250.00	7,250.00	10,000.00	37,500.00
Wages of workmen.....	5,500.00	21,783.40	13,953.50	27,000.00	68,236.90
Total.....	12,718.26	42,426.75	25,158.87	46,000.00	126,303.88

## STATEMENT OF EXPENDITURES AT THE ASSAY OFFICES OF THE UNITED STATES AT CHARLOTTE, BOISE, ST. LOUIS, AND DEADWOOD FOR THE FISCAL YEAR ENDED JUNE 30, 1902.

Expenditures for supplies,	Charlotte.	Boise.	St. Louis.	Deadwood.	Total.
Acids.....	\$12.66	\$98.20	\$7.29	\$3.83	\$121.98
Advertisements for supplies.....		3.20	5.40	4.00	12.60
Assayer's materials.....	65.55	87.81	16.76	6.47	176.59
Belting.....			2.12		2.12
Charcoal.....	23.88				23.88
Chemicals.....	52.12	10.75	.20	25.58	88.65
Coal.....	160.00			124.64	284.64
Coke.....		186.00		62.97	248.97
Copper.....			.48		.48
Crucibles, covers, stirrers, and dippers...	160.35	341.23	17.41	35.30	554.29
Dry goods.....	6.75	33.62		3.80	44.17
Electric light and supplies.....		141.75		85.70	227.45
Electric power.....		60.00			60.00
Fire brick.....	9.75			13.29	23.04
Fluxes.....		171.64	1.20	52.43	225.27
Freight and drayage.....	24.13	144.43	1.04	4.25	173.85
Furnaces.....			44.88	8.05	52.93
Gas.....	128.84	105.00	52.88		286.72
Gloves and gauntlets.....		18.27		12.10	30.37
Hardware.....	14.43	55.30		18.05	87.78
Ice.....	15.00	57.90		41.80	114.70
Labor and repairs.....	27.95	81.34	77.00	37.35	223.64
Laundering of towels, etc.....	.70	12.00		12.00	24.70
Lead, sheet.....		26.50		11.50	38.00
Lumber.....		6.82		2.30	9.12
Machinery and appliances.....	1.30	889.44			890.74
Metal work and castings.....				15.48	15.48
Oils.....		3.50	6.30	126.20	136.00
Salt.....	.20				.20
Stationery, printing, and binding.....	13.02				13.02
Street sprinkling.....		43.52			43.52
Sundries.....	99.44	104.05	26.91	47.83	278.23
Telegraphing.....		6.07	.58	.35	7.00
Telephone.....	14.85	60.00	100.00	24.00	198.85
Tools.....	1.41		.85		2.26
Water.....	19.31	275.00		30.00	324.31
Wood.....	56.71	42.95		24.50	124.16
Zinc.....	.70				.70
Rent of building.....				999.96	999.96
Bills paid at Department.....	7.65		8.47	7.91	24.03
Total.....	916.70	3,066.29	369.77	1,841.64	6,194.40
Salaries.....	2,750.00	3,400.00	3,000.00	3,200.00	12,350.00
Wages of workmen.....	1,080.00	7,154.20	1,000.00	3,665.00	12,899.20
Total.....	4,746.70	13,620.49	4,369.77	8,706.64	31,443.60

**XXXV.**—COINAGE OF THE MINTS OF THE UNITED STATES FROM THEIR ORGANIZATION, 1792, TO JUNE 30, 1902.

Denomination and description.	Pieces.	Value.
<b>GOLD.</b>		
Double eagles.....	81,433,432	\$1,628,668,640.00
Eagles.....	36,509,847	365,098,470.00
Half eagles.....	56,764,065	283,820,325.00
Three-dollar pieces (coinage discontinued under act of September 26, 1890).....	539,792	1,619,376.00
Quarter eagles.....	11,771,301	29,428,252.50
Dollars (coinage discontinued under act of September 26, 1890).....	19,499,337	19,499,337.00
Total gold.....	206,517,774	2,328,134,400.50
<b>SILVER.</b>		
Dollars (coinage discontinued, act of February 12, 1873, resumed under act of February 28, 1878).....	<sup>a</sup> 550,229,103	550,229,103.00
Trade dollars (coinage discontinued under act of February 19, 1887).....	35,965,924	35,965,924.00
Dollars (Lafayette souvenir, act of March 3, 1899).....	50,026	50,026.00
Half dollars.....	308,090,986	154,045,493.00
Half dollars (Columbian souvenir).....	5,002,105	2,501,052.50
Quarter dollars.....	285,083,979	71,270,994.75
Quarter dollars (Columbian souvenir).....	40,023	10,005.75
Twenty-cent pieces (coinage discontinued, act of May 2, 1878).....	1,355,000	271,000.00
Dimes.....	410,471,219	41,047,121.90
Half dimes (coinage discontinued, act of February 12, 1873).....	97,604,388	4,880,219.40
Three-cent pieces (coinage discontinued, act of February 12, 1873).....	42,736,240	1,282,087.20
Total silver.....	1,736,628,993	861,553,027.50
<b>MINOR.</b>		
Five-cent pieces, nickel.....	417,527,054	20,876,352.70
Three-cent pieces, nickel (coinage discontinued, act of September 26, 1890).....	31,378,316	941,349.48
Two-cent pieces, bronze (coinage discontinued, act of February 12, 1873).....	45,601,000	912,020.00
One-cent pieces, copper (coinage discontinued, act of February 21, 1857).....	156,288,744	1,562,887.44
One-cent pieces, nickel (coinage discontinued, act of April 22, 1864).....	200,772,000	2,007,720.00
One-cent pieces, bronze.....	1,160,301,824	11,603,018.24
Half-cent pieces, copper (coinage discontinued, act of February 21, 1857).....	7,985,222	39,926.11
Total minor.....	2,019,854,160	37,943,273.97
Total coinage.....	3,963,000,927	3,227,630,701.97

<sup>a</sup> Silver-dollar coinage under act of—

April 2, 1792.....		\$8,031,238
February 28, 1878.....	\$378,166,793	
July 14, 1890.....	158,952,600	
March 3, 1891.....	5,078,472	
		542,197,865
		550,229,103

**XXXVI.**—SILVER COINAGE, BY ACTS AND DENOMINATIONS, FROM 1792 TO JUNE 30, 1902.

Denominations.	1792 to 1853.	1853 to Feb. 12, 1873.	Feb. 12, 1873, to June 30, 1902.	Total silver.
Dollars.....	\$2,506,890.00	\$5,524,348.00	\$542,197,865.00	\$550,229,103.00
Trade dollars.....			35,965,924.00	35,965,924.00
Lafayette souvenir dollars.....			50,026.00	50,026.00
Total dollars.....	2,506,890.00	5,524,348.00	578,213,815.00	586,245,053.00
Half dollars.....	66,280,640.50	32,666,832.50	55,098,020.00	154,045,493.00
Half dollars, Columbian.....			2,501,052.50	2,501,052.50
Quarter dollars.....	3,994,040.50	17,879,790.50	19,397,163.75	71,270,994.75
Quarter dollars, Columbian.....			10,005.75	10,005.75
Twenty-cent pieces.....			271,000.00	271,000.00
Dimes.....	3,890,230.10	4,908,520.00	32,248,371.80	41,047,121.90
Half dimes.....	1,825,126.40	3,055,093.00		4,880,219.40
Three-cent pieces.....	744,927.00	537,160.20		1,282,087.20
Total subsidiary.....	76,734,964.50	59,047,396.20	139,525,613.80	275,307,974.50
Total silver.....	79,241,854.50	64,571,744.20	717,739,428.80	861,553,027.50

Fractional silver coinage, 1792 to 1853.....	\$76,734,964.50
Subsidiary silver coinage, 1853 to February 12, 1873.....	59,047,396.20
Subsidiary silver coinage, February 12, 1873, to June 30, 1901.....	139,525,613.80
Total.....	275,307,974.50



**XXXVII.**—AUTHORITY FOR COINING, CHANGES IN WEIGHT AND FINENESS, AND AMOUNT COINED, FOR EACH COIN.

Denomination.	Act authorizing coinage or change in weight or fineness.	Weight (grains).	Fine- ness.	Act discontinuing coinage.	Total amount coined to June 30, 1902.
GOLD COINS.					
Double eagle (\$20).....	March 3, 1849.....	516	.900		\$1,628,668,640.00
Eagle (\$10).....	April 2, 1792.....	270	.916 $\frac{2}{3}$		365,098,470.00
	June 28, 1834.....	258	.899225		
	January 18, 1837.....		.900		
Half eagle (\$5).....	April 2, 1792.....	135	.916 $\frac{2}{3}$		283,820,325.00
	June 28, 1834.....	129	.899225		
	January 18, 1837.....		.900		
Quarter eagle (\$2.50).....	April 2, 1792.....	67.5	.916 $\frac{2}{3}$		29,428,252.50
	June 28, 1834.....	64.5	.899225		
	January 18, 1837.....		.900		
Three-dollar piece.....	February 21, 1853.....	77.4	.900	September 26, 1890..	1,619,376.00
One dollar.....	March 3, 1849.....	25.8	.900	.....do.....	19,499,337.00
SILVER COINS.					
Dollar.....	April 2, 1792.....	416	.8924		550,229,103.00
	January 18, 1837.....	412 $\frac{1}{2}$	.900	February 12, 1873..	
	February 28, 1878.....				
	July 14, 1890.....				
Trade dollar <sup>b</sup> .....	February 12, 1873.....	420	.900	February 19, 1887..	35,965,924.00
Lafayette dollar.....	March 3, 1899.....	412 $\frac{1}{2}$	.900		50,000.00
Half dollar.....	April 2, 1792.....	208	.8924		151,015,493.00
	January 18, 1837.....	206 $\frac{1}{4}$	.900		
	February 21, 1853.....	192			
	February 12, 1873.....	c 192.9			
Columbian half dollar...	August 5, 1892.....	192.9	.900		d 2,500,000.00
Quarter dollar.....	April 2, 1792.....	104	.8924		71,270,994.75
	January 18, 1837.....	103 $\frac{1}{2}$	.900		
	February 21, 1853.....	96			
	February 12, 1873.....	e 96.45			
Columbian quarter dollar	March 3, 1893.....	96.45	.900		d 10,000.00
Twenty-cent piece.....	March 3, 1875.....	f 77.16	.900	May 2, 1878.....	271,000.00
Dime.....	April 2, 1792.....	41.6	.8924		41,047,121.90
	January 18, 1837.....	41 $\frac{1}{4}$	.900		
	February 21, 1853.....	38.4			
	February 12, 1873.....	g 38.58			
Half dime.....	April 2, 1792.....	20.8	.8924		4,880,219.40
	January 18, 1837.....	20 $\frac{3}{4}$	.900		
	February 21, 1853.....	19.2		February 12, 1873..	
Three-cent piece.....	March 3, 1851.....	12 $\frac{1}{2}$	.750		1,282,087.20
	March 3, 1853.....	11.52	.900	February 12, 1873..	
MINOR COINS.					
Five cent (nickel).....	May 16, 1866.....	77.16	(h)		20,876,352.70
Three cent (nickel).....	March 3, 1865.....	30	(h)	September 26, 1890..	941,349.48
Two cent (bronze).....	April 22, 1864.....	96	(i)	February 12, 1873..	912,020.00
Cent (copper).....	April 2, 1792.....	264			1,562,887.44
	January 14, 1793.....	208			
	January 26, 1796 <sup>j</sup> .....	168		February 21, 1857..	
Cent (nickel).....	February 21, 1857.....	72	(k)	April 22, 1864.....	2,007,720.00
Cent (bronze).....	April 22, 1864.....	48	(i)		11,603,018.24
Half cent (copper).....	April 2, 1792.....	132			39,926.11
	January 14, 1793.....	104			
	January 26, 1796 <sup>j</sup> .....	84		February 21, 1857..	

<sup>a</sup> Amount coined to February 12, 1873, \$8,031,238.<sup>b</sup> Coinage limited to export demand, joint resolution July 22, 1876.<sup>c</sup> 12 $\frac{1}{2}$  grams, or 192.9 grains.<sup>d</sup> Total amount coined.<sup>e</sup> 6 $\frac{1}{2}$  grams, or 96.45 grains.<sup>f</sup> 5 grams, or 77.16 grains.<sup>g</sup> 2 $\frac{1}{2}$  grams, or 38.58 grains.<sup>h</sup> Composed of 75 per cent copper and 25 per cent nickel.<sup>i</sup> Composed of 95 per cent copper and 5 per cent tin and zinc.<sup>j</sup> By proclamation of the President, in conformity with act of March 3, 1795.<sup>k</sup> Composed of 88 per cent copper and 12 per cent nickel.



## XXXVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793 to 1795 .....		\$27,950	\$43,535			
1796 .....		60,800	16,995		\$165.00	
1797 .....		91,770	32,030		4,390.00	
1798 .....		79,740	124,335		1,535.00	
1799 .....		174,830	37,255		1,200.00	
1800 .....		259,650	58,110			
1801 .....		292,540	130,030			
1802 .....		150,900	265,880		6,530.00	
1803 .....		89,790	167,530		1,057.50	
1804 .....		97,950	152,375		8,317.50	
1805 .....			165,915		4,452.50	
1806 .....			320,465		4,040.00	
1807 .....			420,465		17,030.00	
1808 .....			277,890		6,775.00	
1809 .....			169,375			
1810 .....			501,435			
1811 .....			497,905			
1812 .....			290,435			
1813 .....			477,140			
1814 .....			77,270			
1815 .....			3,175			
1816 .....						
1817 .....						
1818 .....			242,940			
1819 .....			258,615			
1820 .....			1,319,030			
1821 .....			173,205		16,120.00	
1822 .....			88,980			
1823 .....			72,425			
1824 .....			86,700		6,500.00	
1825 .....			145,300		11,085.00	
1826 .....			90,345		1,900.00	
1827 .....			124,565		7,000.00	
1828 .....			110,145			
1829 .....			287,210		8,507.50	
1830 .....			631,755		11,350.00	
1831 .....			702,970		11,300.00	
1832 .....			787,435		11,000.00	
1833 .....			968,150		10,400.00	
1834 .....			3,660,845		293,425.00	
1835 .....			1,857,670		328,505.00	
1836 .....			2,765,735		1,369,965.00	
1837 .....			1,035,605		112,700.00	
1838 .....		72,000	1,432,940		117,575.00	
1839 .....		382,480	590,715		67,552.50	
1840 .....		473,380	686,910		47,147.50	
1841 .....		631,310	79,165			
1842 .....		815,070	137,890		7,057.50	
1843 .....		751,620	3,056,025		251,365.00	
1844 .....		63,610	1,701,650		16,960.00	
1845 .....		261,530	2,085,495		227,627.50	
1846 .....		200,950	1,979,710		53,995.00	
1847 .....		8,622,580	4,579,905		74,535.00	
1848 .....		1,451,810	1,303,875		22,215.00	
1849 .....		6,536,180	665,350		58,235.00	\$688,567
1850 .....	\$23,405,220	2,914,510	322,455		632,307.50	481,953
1851 .....	44,743,100	1,763,280	1,887,525		3,431,870.00	3,317,671
1852 .....	41,060,520	2,631,060	2,869,505		2,899,202.50	2,045,351
1853 .....	25,226,520	2,012,530	1,528,850		3,511,670.00	4,076,051
1854 .....	15,157,980	512,500	803,375	\$115,854	1,490,645.00	1,639,415
1855 .....	7,293,320	1,217,010	585,490	151,665	588,700.00	758,269
1856 .....	6,597,560	604,900	989,950	78,030	960,600.00	1,762,936
1857 .....	8,787,500	166,060	490,940	62,673	535,325.00	36,668
1858 .....	4,231,280	25,210	75,680	6,399	118,142.50	774,789
1859 .....	871,940	160,930	84,070	46,914	98,610.00	117,995
1860 .....	11,553,400	117,830	99,125	21,465	56,687.50	168,214
1861 .....	59,529,060	1,132,330	3,199,750	18,216	3,181,295.00	6,230
1862 .....	1,842,660	109,950	22,325	17,355	280,882.50	527,499
1863 .....	2,855,800	12,480	12,360	15,117	75.00	1,326,865
1864 .....	4,085,700	35,800	21,100	8,040	7,185.00	6,230
1865 .....	7,024,000	40,050	6,475	3,495	3,862.50	5,950
Carried forward .....	261,268,560	35,080,900	50,967,775	845,223	20,996,875.00	8,725

NOTE.—Not susceptible of exact statement by years of actual date of coin, the registry of annual coinage being of coin delivered by coiners of mints within the given year, and these deliveries not having been invariably completed within the year of the date of the coin, as now required.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS.

its organization, 1793, to December 31, 1901.]

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	\$201,791	\$161,572.00				\$1,320.80	.....
.....	72,920		\$1,473.50		\$2,213.50	511.50	.....
.....	7,776	1,959.00	63.00		2,526.10	2,226.35	.....
.....	327,536				2,755.00		.....
.....	423,515						.....
.....	220,920				2,176.00	1,200.00	.....
.....	54,454	15,144.50			3,464.00	1,695.50	.....
.....	41,650	14,945.00			1,097.50	650.50	.....
.....	66,064	15,857.50			3,304.00	1,892.50	.....
.....	19,570	78,259.50	1,684.50		826.50		.....
.....	321	105,861.00	30,348.50		12,078.00	780.00	.....
.....		419,788.00	51,531.00				.....
.....		525,788.00	55,160.75		16,500.00		.....
.....		684,300.00					.....
.....		702,905.00			4,471.00		.....
.....		638,138.00			635.50		.....
.....		601,822.00			6,518.00		.....
.....		814,029.50					.....
.....		620,951.50					.....
.....		519,537.50			42,150.00		.....
.....			17,308.00				.....
.....		23,575.00	5,000.75				.....
.....		607,783.50					.....
.....		980,161.00	90,293.50				.....
.....		1,104,000.00	36,000.00				.....
.....		375,561.00	31,861.00		94,258.70		.....
.....		652,898.50	54,212.75		118,651.20		.....
.....		779,786.50	16,020.00		10,000.00		.....
.....		847,100.00	4,450.00		44,000.00		.....
.....		1,752,477.00					.....
.....		1,471,583.00	42,000.00		51,000.00		.....
.....		2,002,090.00					.....
.....		2,746,700.00	1,000.00		121,500.00		.....
.....		1,537,600.00	25,500.00		12,500.00		.....
.....		1,856,078.00			77,000.00	61,500.00	.....
.....		2,382,400.00			51,000.00	62,000.00	.....
.....		2,936,830.00	99,500.00		77,135.00	62,135.00	.....
.....		2,398,500.00	80,000.00		52,250.00	48,250.00	.....
.....		2,603,000.00	39,000.00		48,500.00	68,500.00	.....
.....		3,206,002.00	71,500.00		63,500.00	74,000.00	.....
.....		2,676,003.00	488,000.00		141,000.00	138,000.00	.....
.....	1,000	3,273,100.00	118,000.00		119,000.00	95,000.00	.....
.....		1,814,910.00	63,100.00		104,200.00	113,800.00	.....
.....		1,773,000.00	208,000.00		199,250.00	112,750.00	.....
.....		1,667,280.00	122,786.50		105,311.50	53,457.50	.....
.....	300	717,504.00	47,031.75		135,858.00	67,204.25	.....
.....	61,005	155,000.00	30,000.00		162,250.00	57,500.00	.....
.....	173,000	1,006,382.00	22,000.00		188,750.00	40,750.00	.....
.....	184,618	1,922,000.00	161,400.00		137,000.00	58,250.00	.....
.....	165,100	883,000.00	105,300.00		7,250.00	21,500.00	.....
.....	20,000	294,500.00	230,500.00		175,500.00	78,200.00	.....
.....	24,500	1,105,000.00	127,500.00		3,130.00	1,350.00	.....
.....	110,600	578,000.00	183,500.00		24,500.00	63,700.00	.....
.....	140,750	290,000.00	36,500.00		45,150.00	33,400.00	.....
.....	15,000	626,000.00	85,000.00		83,900.00	65,450.00	.....
.....	62,600	113,500.00	47,700.00		193,150.00	47,750.00	.....
.....	7,500	100,375.00	40,000.00		102,650.00	39,050.00	\$163,422.00
.....	1,300	38,565.00	44,265.00		153,550.00	50,025.00	559,905.00
.....	1,100	1,766,354.00	3,813,555.00		1,217,301.00	667,251.00	342,000.00
.....	46,110	1,491,000.00	3,095,000.00		447,000.00	287,000.00	20,130.00
.....	33,140	379,750.00	714,250.00		207,500.00	87,500.00	4,170.00
.....	26,000	469,000.00	1,816,000.00		578,000.00	244,000.00	43,740.00
.....	63,500	994,000.00	2,411,000.00		558,000.00	364,000.00	31,260.00
.....	94,000	2,113,000.00	1,842,000.00		154,000.00	175,000.00	48,120.00
.....		374,000.00	336,000.00		43,000.00	17,000.00	10,950.00
.....	256,500	151,850.00	201,350.00		60,700.00	39,950.00	8,610.00
.....	218,930	1,444,200.00	1,213,650.00		192,400.00	164,050.00	14,940.00
.....	78,500	126,175.00	233,137.50		84,755.00	74,627.50	10,906.50
.....	12,090	251,830.00	48,015.00		1,446.00	923.00	643.80
.....	27,660	189,785.00	23,517.50		3,907.00	23.50	14.10
.....	31,170	255,950.00	14,825.00		1,050.00	675.00	255.00
.....	47,000						
.....	3,342,490	65,225,996.50	18,676,790.50	.....	6,552,468.50	3,648,798.90	1,259,066.40

## COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars	Quarter eagles.	Dollars.
Brought forward . . .	\$261,268,560	\$35,080,900	\$50,967,775	\$845,223	\$20,996,875.00	\$17,738,228
1866 . . . . .	13,975,500	37,800	33,600	12,090	7,775.00	7,180
1867 . . . . .	5,021,300	3,400	34,600	7,950	8,125.00	5,250
1868 . . . . .	1,972,000	106,550	28,625	14,625	9,062.50	10,525
1869 . . . . .	3,503,100	18,550	8,925	7,575	10,862.50	5,925
1870 . . . . .	3,103,700	25,350	20,175	10,605	11,387.50	6,335
1871 . . . . .	1,603,000	17,800	16,150	3,990	13,375.00	3,930
1872 . . . . .	5,037,600	16,500	8,450	6,090	7,575.00	3,530
1873 . . . . .	34,196,500	8,250	562,525	75	445,062.50	125,125
1874 . . . . .	7,336,000	531,600	17,540	125,460	9,850.00	198,820
1875 . . . . .	5,914,800	1,200	1,100	60	1,050.00	420
1876 . . . . .	11,678,100	7,320	7,385	135	10,552.50	3,245
1877 . . . . .	7,953,400	8,170	5,760	4,454	4,130.00	3,920
1878 . . . . .	10,872,900	738,000	658,700	246,972	715,650.00	3,020
1879 . . . . .	4,152,600	3,847,700	1,509,750	9,090	222,475.00	3,030
1880 . . . . .	1,029,120	16,448,760	15,832,180	3,108	7,490.00	1,636
1881 . . . . .	45,200	38,772,600	28,544,000	1,650	1,700.00	7,660
1882 . . . . .	12,600	23,244,800	12,572,800	4,620	10,100.00	5,040
1883 . . . . .	800	2,087,400	1,167,200	2,820	4,900.00	10,840
1884 . . . . .	1,420	769,050	955,240	3,318	4,982.50	6,206
1885 . . . . .	16,560	2,535,270	3,007,530	2,730	2,217.50	12,205
1886 . . . . .	22,120	2,361,600	1,942,160	3,426	10,220.00	6,016
1887 . . . . .	2,420	536,800	435	18,480	15,705.00	8,543
1888 . . . . .	4,525,320	1,329,960	91,480	15,873	40,245.00	16,080
1889 . . . . .	882,220	44,850	37,825	7,287	44,120.00	30,729
1890 . . . . .	1,519,900	580,430	21,640	-----	22,032.50	-----
1891 . . . . .	28,840	918,680	307,065	-----	27,600.00	-----
1892 . . . . .	90,460	7,975,520	3,767,860	-----	6,362.50	-----
1893 . . . . .	6,886,780	18,408,950	7,640,985	-----	75,265.00	-----
1894 . . . . .	27,379,800	24,707,780	4,789,775	-----	10,305.00	-----
1895 . . . . .	22,293,120	5,678,260	6,729,680	-----	15,297.50	-----
1896 . . . . .	15,853,260	763,480	295,315	-----	48,005.00	-----
1897 . . . . .	27,665,220	10,001,590	4,339,415	-----	74,760.00	-----
1898 . . . . .	3,409,400	8,121,970	3,167,475	-----	60,412.50	-----
1899 . . . . .	33,387,680	12,623,050	8,553,645	-----	68,375.00	-----
1900 . . . . .	37,491,680	2,939,600	7,028,650	-----	168,012.50	-----
1901 . . . . .	2,230,520	17,188,250	3,080,200	-----	228,307.50	-----
Total . . . . .	562,363,500	238,515,740	167,753,615	1,357,716	23,420,222.50	18,223,438



FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1901.]

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	\$3,342,490	\$65,225,996.50	\$18,676,790.50	.....	\$6,552,468.50	\$3,648,798.90	\$1,259,066.40
.....	49,625	372,812.50	4,381.25	.....	872.50	536.25	681.75
.....	60,325	212,162.50	5,156.25	.....	662.50	431.25	138.75
.....	182,700	189,100.00	7,500.00	.....	46,625.00	4,295.00	123.00
.....	424,300	397,950.00	4,150.00	.....	25,660.00	10,430.00	153.00
.....	433,000	300,450.00	21,850.00	.....	47,150.00	26,830.00	120.00
.....	1,115,760	582,680.00	42,808.00	.....	75,361.00	74,443.00	127.80
.....	1,106,450	440,775.00	45,737.50	.....	239,645.00	147,397.50	58.50
\$397,500	293,600	1,308,750.00	371,075.00	.....	394,710.00	35,630.00	18.00
987,800	.....	1,180,150.00	117,975.00	.....	294,070.00	.....	.....
218,900	.....	3,013,750.00	1,073,375.00	\$7,940	1,035,070.00	.....	.....
456,150	.....	4,209,575.00	4,454,287.50	3,180	1,146,115.00	.....	.....
3,039,710	.....	4,152,255.00	2,727,927.50	102	731,051.00	.....	.....
900	10,509,550	689,200.00	565,200.00	120	167,880.00	.....	.....
1,541	14,807,100	2,950.00	3,675.00	.....	1,510.00	.....	.....
1,987	12,601,355	4,877.50	3,738.75	.....	3,735.50	.....	.....
960	9,163,975	5,487.50	3,243.75	.....	2,497.50	.....	.....
1,097	11,101,100	2,750.00	4,075.00	.....	391,110.00	.....	.....
979	12,291,039	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	14,070,875	2,637.50	2,218.75	.....	336,638.00	.....	.....
.....	17,787,767	3,065.00	3,632.50	.....	253,342.70	.....	.....
.....	19,963,886	2,943.00	1,471.50	.....	637,757.00	.....	.....
.....	20,290,710	2,855.00	2,677.50	.....	1,128,393.90	.....	.....
.....	19,183,833	6,416.50	2,708.25	.....	549,648.70	.....	.....
.....	21,726,811	6,355.50	3,177.75	.....	738,071.10	.....	.....
.....	16,802,590	6,295.00	20,147.50	.....	991,154.10	.....	.....
.....	8,691,206	100,300.00	980,150.00	.....	1,531,060.00	.....	.....
.....	1,037,245	<i>a</i> 942,622.50	2,059,311.25	.....	1,212,124.50	.....	.....
.....	378,792	<i>b</i> 2,939,448.50	<i>c</i> 1,371,203.75	.....	334,079.20	.....	.....
.....	110,972	574,486.00	858,243.00	.....	133,097.20	.....	.....
.....	12,880	917,609.00	1,110,220.00	.....	69,088.00	.....	.....
.....	9,976,762	475,381.00	968,690.50	.....	200,076.20	.....	.....
.....	2,822,731	1,240,365.50	2,035,182.75	.....	1,086,926.40	.....	.....
.....	5,884,735	1,478,367.50	2,775,183.75	.....	1,632,073.50	.....	.....
.....	330,846	2,769,423.00	3,156,211.50	.....	1,958,084.60	.....	.....
.....	<i>d</i> 8,880,912	2,381,456.00	2,504,228.00	.....	1,760,091.20	.....	.....
.....	6,952,813	2,134,406.50	2,223,203.25	.....	1,886,047.80	.....	.....
5,107,524	252,401,735	98,280,624.00	48,214,667.25	11,342	28,361,518.80	3,948,791.90	1,260,487.20

*a* Includes Columbian souvenir half dollars, 1892, \$475,000.*b* Includes Columbian souvenir half dollars, 1893, \$2,026,052.50.*c* Includes Columbian souvenir quarter dollars, 1893, \$10,005.75.*d* Includes 50,000 Lafayette souvenir dollars.



## COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1793-1795 .....			
1796 .....			
1797 .....			
1798 .....			
1799 .....			
1800 .....			
1801 .....			
1802 .....			
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1861 .....			
1862 .....			
1863 .....			
1864 .....			\$396,950.00
1865 .....		\$341,460.00	272,800.00
1866 .....	\$737,125.00	144,030.00	63,540.00
1867 .....	1,515,475.00	117,450.00	58,775.00
1868 .....	1,440,850.00	97,560.00	56,075.00
1869 .....	819,750.00	48,120.00	30,930.00
Carried forward .....	4,543,200.00	748,620.00	879,070.00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1901.]

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$10,660.33	\$712.67	\$71,485.00	\$370,683.80	\$11,373.00	\$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	165,402.90
8,975.10	535.24	128,190.00	14,550.45	9,510.34	152,250.79
9,797.00	.....	205,610.00	330,291.00	9,797.00	545,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	645,906.68
28,221.75	1,057.65	317,760.00	224,296.00	29,279.40	571,335.40
13,628.37	.....	422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.83
24,713.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,568.38	5,276.56	258,642.50	100,340.50	12,844.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	324,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,448.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	681,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.00	638,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00	.....	290,435.00	814,029.50	10,755.00	1,115,219.50
4,180.00	.....	477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30	.....	77,270.00	561,687.50	3,578.30	642,535.80
.....	.....	3,175.00	17,308.00	.....	20,483.00
28,209.82	.....	.....	28,575.75	28,209.82	56,785.57
39,484.00	.....	.....	607,783.50	39,484.00	647,267.50
31,670.00	.....	242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00	.....	258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50	.....	1,319,030.00	501,680.70	44,075.50	1,864,786.20
3,890.00	.....	189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39	.....	88,980.00	805,806.50	20,723.39	915,509.89
.....	.....	72,425.00	895,550.00	.....	967,975.00
12,620.00	.....	93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,564,583.00	14,926.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32	.....	131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,606.24	3,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,578.00	16,580.00	2,306,875.50
17,115.00	.....	643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.60	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00	.....	798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00	.....	1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00	.....	1,622,515.00	2,293,000.00	63,702.00	3,979,217.00
31,286.61	.....	1,040,747.50	1,949,135.50	31,286.61	3,021,169.61
24,627.00	.....	1,207,437.50	1,028,608.00	24,627.00	2,260,667.50
15,973.67	.....	710,475.00	577,750.00	15,973.67	1,304,198.67
23,833.90	.....	960,017.50	1,442,500.00	23,833.90	2,426,351.40
24,283.20	.....	4,062,010.00	2,443,750.00	24,283.20	6,580,043.20
23,987.52	.....	1,782,220.00	1,037,050.00	23,987.52	2,843,257.52
38,948.04	.....	2,574,652.50	803,200.00	38,948.04	3,416,800.54
41,208.00	.....	2,234,655.00	1,347,580.00	41,208.00	3,623,443.00
61,836.69	.....	13,277,020.00	990,450.00	61,836.69	14,329,306.69
64,157.99	.....	2,780,930.00	420,050.00	64,157.99	3,265,137.99
41,785.00	199.32	7,948,332.00	922,950.00	41,984.32	8,913,266.32
44,268.44	199.06	27,756,445.50	409,600.00	44,467.50	28,210,513.00
98,897.07	738.36	52,143,446.00	446,797.00	99,635.43	52,689,875.43
50,630.94	.....	51,505,638.50	847,410.00	50,630.94	52,403,679.44
66,411.31	648.47	36,355,621.00	7,852,571.00	67,059.78	44,275,251.78
42,361.56	276.79	20,049,799.00	5,373,270.00	42,638.35	25,465,707.35
15,748.29	282.50	10,594,454.00	1,419,170.00	16,030.79	12,029,654.79
26,904.63	202.15	10,993,976.00	3,214,240.00	27,106.78	14,235,322.78
177,834.56	175.90	10,817,287.00	4,452,260.00	178,010.46	15,447,557.46
246,000.00	.....	4,578,006.50	4,332,120.00	246,000.00	9,156,126.50
364,000.00	.....	1,430,708.00	1,037,450.00	364,000.00	2,832,158.00
205,660.00	.....	11,885,175.50	681,390.00	205,660.00	12,772,225.50
101,000.00	.....	67,588,150.00	3,107,740.00	101,000.00	70,796,890.00
280,750.00	.....	3,600,037.50	541,691.50	280,750.00	4,422,479.00
498,400.00	.....	2,902,082.00	330,517.80	498,400.00	3,730,999.80
529,737.14	.....	4,163,775.00	248,417.10	526,687.14	5,338,879.24
354,292.86	.....	7,081,607.50	319,755.00	368,552.86	8,369,915.36
98,265.00	.....	14,073,945.00	428,909.25	1,042,960.00	15,545,814.25
98,210.00	.....	5,108,625.00	278,876.25	1,819,910.00	7,207,411.25
102,665.00	.....	2,141,387.50	430,343.00	1,697,150.00	4,268,880.50
64,200.00	.....	3,554,937.50	862,643.00	963,000.00	5,380,580.50
4,680,577.44	39,926.11	411,776,456.00	100,706,382.30	10,891,393.55	523,374,231.85

COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
Brought forward.....	\$4, 543, 200.00	\$748, 620.00	\$879, 070.00
1870.....	240, 300.00	40, 050.00	17, 225.00
1871.....	28, 050.00	18, 120.00	14, 425.00
1872.....	301, 800.00	25, 860.00	1, 300.00
1873.....	227, 500.00	35, 190.00	
1874.....	176, 900.00	23, 700.00	
1875.....	104, 850.00	6, 840.00	
1876.....	126, 500.00	4, 860.00	
1877.....			
1878.....	117. 50	70. 50	
1879.....	1, 455.00	1, 236.00	
1880.....	997. 75	748. 65	
1881.....	3, 618. 75	32, 417. 25	
1882.....	573, 830.00	759. 00	
1883.....	1, 148, 471.05	318. 27	
1884.....	563, 697. 10	169. 26	
1885.....	73, 824. 50	143. 70	
1886.....	166, 514. 50	128. 70	
1887.....	763, 182. 60	238. 83	
1888.....	536, 024. 15	1, 232. 49	
1889.....	794, 068.05	646. 83	
1890.....	812, 963. 60		
1891.....	841, 717. 50		
1892.....	584, 982. 10		
1893.....	668, 509. 75		
1894.....	270, 656. 60		
1895.....	498, 994. 20		
1896.....	442, 146. 00		
1897.....	1, 021, 436. 75		
1898.....	626, 604. 35		
1899.....	1, 301, 451. 55		
1900.....	1, 362, 799. 75		
1901.....	1, 324, 010. 65		
Total.....	20, 131, 173. 75	941, 349. 48	912, 020. 00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1901.]

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$4,680,577.44	\$39,926.11	\$411,776,456.00	\$100,706,382.30	\$10,891,393.55	\$523,374,231.85
52,750.00	.....	3,177,552.50	829,400.00	350,325.00	4,357,277.50
39,295.00	.....	1,658,245.00	1,891,179.80	99,890.00	3,649,314.80
40,420.00	.....	5,079,745.00	1,980,063.50	369,380.00	7,429,188.50
116,765.00	.....	35,337,537.50	2,801,283.00	379,455.00	38,518,275.50
141,875.00	.....	8,249,270.00	2,579,995.00	342,475.00	11,141,740.00
135,280.00	.....	5,918,630.00	5,349,035.00	246,970.00	11,514,635.00
79,440.00	.....	11,706,737.50	10,269,307.50	210,800.00	22,186,845.00
8,525.00	.....	7,979,844.00	10,651,045.50	8,525.00	18,639,414.50
57,998.50	.....	13,235,242.00	11,932,850.00	58,186.50	25,226,278.50
162,312.00	.....	9,744,645.00	14,816,776.00	165,003.00	24,726,424.00
389,649.55	.....	33,322,294.00	12,615,693.75	391,395.95	46,329,383.70
392,115.75	.....	67,372,810.00	9,176,163.75	428,151.75	76,977,125.50
385,811.00	.....	35,849,960.00	11,500,132.00	960,400.00	48,310,492.00
455,981.09	.....	3,273,960.00	13,067,968.45	1,604,770.41	17,946,698.86
232,617.42	.....	1,740,216.50	14,412,369.25	796,483.78	16,949,069.53
117,653.84	.....	5,576,512.50	18,047,807.20	191,622.04	23,815,941.74
176,542.90	.....	4,345,542.00	20,606,057.50	343,186.10	25,294,785.60
452,264.83	.....	582,383.00	21,424,636.40	1,215,686.26	23,222,705.66
374,944.14	.....	6,018,958.00	19,742,606.45	912,200.78	26,673,765.23
488,693.61	.....	1,047,031.00	22,474,415.35	1,283,408.49	24,804,854.84
571,828.54	.....	2,144,002.50	17,820,186.60	1,384,792.14	21,348,981.24
470,723.50	.....	1,282,185.00	11,305,716.00	1,312,441.00	13,900,342.00
376,498.32	.....	11,840,202.50	5,251,303.25	961,480.42	18,052,986.17
466,421.95	.....	33,011,980.00	5,023,523.45	1,134,931.70	39,170,435.15
167,521.32	.....	56,887,660.00	1,676,798.20	438,177.92	59,002,636.12
383,436.36	.....	34,716,357.50	2,109,797.00	882,430.56	37,708,585.06
390,572.93	.....	16,960,060.00	11,620,909.70	832,718.93	29,413,688.63
504,663.30	.....	42,080,985.00	7,185,205.65	1,526,100.05	50,792,290.70
498,230.79	.....	14,759,257.50	11,770,359.75	1,124,835.14	27,654,452.39
536,000.31	.....	54,632,750.00	8,214,565.10	1,837,451.86	64,684,766.96
668,337.64	.....	47,627,942.50	15,526,687.20	2,031,137.39	65,185,767.09
796,111.43	.....	22,727,277.50	13,206,470.55	2,120,122.08	38,053,870.13
14,811,858.46	39,926.11	1,011,634,231.50	437,586,690.15	36,836,327.80	1,486,057,249.45



## COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at San Francisco]

Calendar years.	GOLD.						SILVER.	
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.	Trade dollars.
1854.....	\$2,829,360	\$1,238,260	\$1,340	.....	\$615	\$14,632	.....	.....
1855.....	17,593,500	90,000	305,000	\$19,800	.....	.....	.....	.....
1856.....	23,795,000	680,000	525,500	103,500	177,800	24,600	.....	.....
1857.....	19,410,000	260,000	435,000	42,000	170,000	10,000	.....	.....
1858.....	16,934,200	118,000	93,000	.....	3,000	10,000	.....	.....
1859.....	12,728,900	70,000	66,100	.....	38,000	15,000	\$20,000	.....
1860.....	10,899,000	50,000	106,000	21,000	89,000	13,000	.....	.....
1861.....	15,360,000	155,000	90,000	.....	60,000	.....	.....	.....
1862.....	17,083,460	125,000	47,500	.....	20,000	.....	.....	.....
1863.....	19,331,400	100,000	85,000	.....	27,000	.....	.....	.....
1864.....	15,873,200	25,000	19,440	.....	.....	.....	.....	.....
1865.....	20,850,000	167,000	138,060	.....	58,440	.....	.....	.....
1866.....	16,845,000	200,000	219,600	.....	97,400	.....	.....	.....
1867.....	18,415,000	90,000	145,000	.....	70,000	.....	.....	.....
1868.....	16,750,000	135,000	260,000	.....	85,000	.....	.....	.....
1869.....	13,735,000	64,300	155,000	.....	73,750	.....	.....	.....
1870.....	19,640,000	80,000	85,000	.....	40,000	3,000	.....	.....
1871.....	18,560,000	165,000	125,000	.....	55,000	.....	.....	.....
1872.....	15,600,000	173,000	182,000	.....	45,000	.....	9,000	.....
1873.....	20,812,000	120,000	155,000	.....	67,500	.....	700	\$703,000
1874.....	24,280,000	100,000	80,000	.....	.....	.....	.....	2,549,000
1875.....	24,600,000	.....	45,000	.....	29,000	.....	.....	4,487,000
1876.....	31,940,000	50,000	20,000	.....	12,500	.....	.....	5,227,000
1877.....	34,700,000	170,000	133,500	.....	88,500	.....	.....	9,519,000
1878.....	34,780,000	261,000	723,500	.....	445,000	.....	9,774,000	4,162,000
1879.....	24,476,000	2,240,000	2,131,000	.....	108,750	.....	9,110,000	.....
1880.....	16,720,000	5,062,500	6,744,500	.....	.....	.....	8,900,000	.....
1881.....	14,540,000	9,700,000	4,845,000	.....	.....	.....	12,760,000	.....
1882.....	22,500,000	1,320,000	4,845,000	.....	.....	.....	9,250,000	.....
1883.....	23,780,000	380,000	416,000	.....	.....	.....	6,250,000	.....
1884.....	18,320,000	1,242,500	885,000	.....	.....	.....	3,200,000	.....
1885.....	13,670,000	2,280,000	6,057,500	.....	.....	.....	1,497,000	.....
1886.....	.....	8,260,000	16,340,000	.....	.....	.....	750,000	.....
1887.....	5,660,000	8,170,000	9,560,000	.....	.....	.....	1,771,000	.....
1888.....	17,192,000	6,487,000	1,469,500	.....	.....	.....	657,000	.....
1889.....	15,494,000	4,254,000	.....	.....	.....	.....	700,000	.....
1890.....	16,055,000	.....	.....	.....	.....	.....	8,230,373	.....
1891.....	25,762,500	.....	.....	.....	.....	.....	5,296,000	.....
1892.....	18,603,000	1,155,000	1,492,000	.....	.....	.....	1,200,000	.....
1893.....	19,923,500	1,413,500	1,120,000	.....	.....	.....	100,000	.....
1894.....	20,971,000	250,000	279,500	.....	.....	.....	1,260,000	.....
1895.....	22,870,000	490,000	560,000	.....	.....	.....	400,000	.....
1896.....	28,078,500	1,237,500	777,000	.....	.....	.....	5,000,000	.....
1897.....	29,405,000	2,347,500	1,770,000	.....	.....	.....	5,825,000	.....
1898.....	51,503,500	4,736,000	6,987,000	.....	.....	.....	4,102,000	.....
1899.....	40,206,000	8,410,000	7,725,000	.....	.....	.....	2,562,000	.....
1900.....	49,190,000	810,000	1,645,000	.....	.....	.....	3,540,000	.....
1901.....	31,920,000	28,127,500	18,240,000	.....	.....	.....	2,284,000	.....
Total .....	1,010,185,020	103,059,560	98,129,540	186,300	1,861,255	90,232	104,448,073	26,647,000

## FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

from its organization, 1854, to December 31, 1901.]

SILVER.					TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Gold.	Silver.	
					\$4,084,207		\$4,084,207.00
\$84,975.00	\$99,100.00				18,008,300	\$164,075.00	18,172,375.00
105,500.00	71,500.00		\$7,000.00		25,306,400	184,000.00	25,490,400.00
79,000.00	20,500.00				20,327,000	99,500.00	20,426,500.00
238,000.00	30,250.00		6,000.00		17,158,200	274,250.00	17,432,450.00
253,000.00	20,000.00		6,000.00		12,918,000	329,000.00	13,247,000.00
236,000.00	14,000.00		14,000.00		11,178,000	264,000.00	11,442,000.00
469,750.00	24,000.00		17,250.00		15,665,000	511,000.00	16,176,000.00
676,000.00	16,750.00		18,075.00		17,275,960	710,825.00	17,986,785.00
458,000.00			15,750.00	\$5,000	19,543,400	478,750.00	20,022,150.00
329,000.00	5,000.00		23,000.00	4,500	15,917,640	361,500.00	16,279,140.00
337,500.00	10,250.00		17,500.00	6,000	21,213,500	371,250.00	21,584,750.00
527,000.00	7,000.00		13,500.00	6,000	17,362,000	553,500.00	17,915,500.00
598,000.00	12,000.00		14,000.00	6,000	18,720,000	630,000.00	19,350,000.00
580,000.00	24,000.00		26,000.00	14,000	17,230,000	644,000.00	17,874,000.00
328,000.00	19,000.00		45,000.00	11,500	14,028,050	403,500.00	14,431,550.00
502,000.00			5,000.00		19,848,000	507,000.00	20,355,000.00
1,089,000.00	7,725.00		32,000.00	8,050	18,905,000	1,136,775.00	20,041,775.00
290,000.00	20,750.00		19,000.00	41,850	16,000,000	380,600.00	16,380,600.00
116,500.00	39,000.00		45,500.00	16,200	21,154,500	920,900.00	22,075,400.00
197,000.00	98,000.00		24,000.00		24,460,000	2,868,000.00	27,328,000.00
1,600,000.00	170,000.00	\$231,000	907,000.00		24,674,000	7,395,000.00	32,069,000.00
2,264,000.00	2,149,000.00		1,042,000.00		32,022,500	10,682,000.00	42,704,500.00
2,678,000.00	2,249,000.00		234,000.00		35,092,000	14,680,000.00	49,772,000.00
6,000.00	35,000.00				36,209,500	13,977,000.00	50,186,500.00
					28,955,750	9,110,000.00	38,065,750.00
					28,527,000	8,900,000.00	37,427,000.00
					29,085,000	12,760,000.00	41,845,000.00
					28,665,000	9,250,000.00	37,915,000.00
					24,576,000	6,250,000.00	30,826,000.00
			56,496.90		20,447,500	3,256,496.90	23,703,996.90
			4,369.00		22,007,500	1,501,369.00	23,508,869.00
			20,652.40		24,600,000	770,652.40	25,370,652.40
			445,445.00		23,390,000	2,216,445.00	25,606,445.00
	304,000.00		172,000.00		25,148,500	1,133,000.00	26,281,500.00
			97,267.80		19,748,000	797,267.80	20,545,267.80
			142,307.60		16,055,000	8,372,680.60	24,427,680.60
	554,000.00		319,611.60		25,762,500	6,169,611.60	31,932,111.60
514,514.00	241,019.75		99,071.00		21,250,000	2,054,604.75	23,304,604.75
370,000.00	363,633.75		249,140.10		22,457,000	1,082,773.85	23,539,773.85
2,024,345.00	662,205.25		2.40		21,500,500	3,946,552.65	25,447,052.65
554,043.00	441,170.25		112,000.00		23,920,000	1,507,213.25	25,427,213.25
570,474.00	47,009.75		57,505.60		30,093,000	5,674,989.35	35,767,989.35
466,950.00	135,557.25		134,284.40		33,522,500	6,561,791.65	40,084,291.65
1,179,275.00	255,148.00		170,250.70		63,226,500	5,706,673.70	68,933,173.70
843,205.50	177,000.00		186,749.30		56,341,000	3,768,954.80	60,109,954.80
1,280,161.00	464,646.25		516,827.00		51,645,000	5,801,634.25	57,446,634.25
423,522.00	18,166.00		59,302.20		78,287,500	2,784,990.20	81,072,490.20
22,278,714.50	8,805,381.25	231,000	5,374,858.00	119,100	1,213,511,907	167,904,126.75	1,381,416,033.75

## COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at New Orleans from its organization, 1838, to

Calendar years.	GOLD.						SILVER.
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.
1838							
1839					\$41,452.50		
1840			\$152,000		65,500.00		
1841		\$25,000	41,750		18,450.00		
1842		274,000	82,000		49,500.00		
1843		1,751,620	505,375		920,005.00		
1844		1,187,000	1,823,000				
1845		475,000	205,000				
1846		817,800	290,000		165,000.00		\$59,000
1847		5,715,000	60,000		310,000.00		
1848		358,500					
1849		239,000				\$215,000	
1850	\$2,820,000	575,000			210,000.00	14,000	40,000
1851	6,300,000	2,630,000	205,000		370,000.00	290,000	
1852	3,800,000	180,000			350,000.00	140,000	
1853	1,420,000	510,000				290,000	
1854	65,000	525,000	230,000	\$72,000	382,500.00		
1855	160,000	180,000	55,500			55,000	
1856	45,000	145,000	50,000		52,750.00		
1857	600,000	55,000	65,000		85,000.00		
1858	705,000	200,000					
1859	182,000	23,000					360,000
1860	132,000	111,000					515,000
1861 <sup>a</sup>	100,000						
1879	46,500	15,000					2,887,000
1880		92,000					5,305,000
1881		83,500					5,708,000
1882		108,200					6,090,000
1883		8,000					8,725,000
1884							9,730,000
1885							9,185,000
1886							10,710,000
1887							11,550,000
1888		213,350					12,150,000
1889							11,875,000
1890							10,701,000
1891							7,954,529
1892		286,880	50,000				2,744,000
1893		170,000	550,000				300,000
1894		1,075,000	83,000				1,723,000
1895		980,000					450,000
1896							4,900,000
1897		425,000					4,004,000
1898							4,440,000
1899		370,470					12,290,000
1900							12,590,000
1901		720,410					13,320,000
Total.....	16,375,500	20,524,730	4,447,625	72,000	3,023,157.50	1,004,000	170,305,529

<sup>a</sup> No coinage from 1862 to 1878, inclusive.



## FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its suspension, 1861, and from its reopening, 1879, to December 31, 1901.]

SILVER.					TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Dimes.	Half dimes.	Three cents.	Gold.	Silver.	
		\$40,243.40				\$40,243.40	\$40,243.40
\$81,488		124,327.20	\$51,827.50		\$44,452.50	260,642.70	305,095.20
427,550	\$106,300	117,500.00	46,750.00		217,500.00	698,100.00	915,600.00
200,500	113,000	200,750.00	40,750.00		85,200.00	555,000.00	640,200.00
478,600	192,250	202,000.00	17,500.00		405,500.00	890,250.00	1,295,750.00
1,134,000	242,000	15,000.00			3,177,000.00	1,391,000.00	4,568,000.00
1,002,500	185,000		11,000.00		3,010,000.00	1,198,500.00	4,208,500.00
1,047,000		23,000.00			680,000.00	1,070,000.00	1,750,000.00
1,152,000					1,272,800.00	1,211,000.00	2,483,800.00
1,292,000	92,000				6,085,000.00	1,384,000.00	7,469,000.00
1,590,000			30,000.00		358,500.00	1,620,000.00	1,978,500.00
1,155,000		30,000.00	7,000.00		454,000.00	1,192,000.00	1,646,000.00
1,228,000	103,000	51,000.00	34,500.00		3,619,000.00	1,456,500.00	5,075,500.00
201,000	22,000	40,000.00	43,000.00	\$21,600	9,795,000.00	327,600.00	10,122,600.00
72,000	24,000	43,000.00	13,000.00		4,470,000.00	152,000.00	4,622,000.00
664,000	333,000	110,000.00	118,000.00		2,220,000.00	1,225,000.00	3,445,000.00
2,620,000	371,000	177,000.00	78,000.00		1,274,500.00	3,246,000.00	4,520,500.00
1,844,000	44,000		30,000.00		450,500.00	1,918,000.00	2,368,500.00
1,329,000	242,000	118,000.00	55,000.00		292,750.00	1,744,000.00	2,036,750.00
409,000	295,000	154,000.00	69,000.00		805,000.00	927,000.00	1,732,000.00
3,647,000	130,000	29,000.00	83,000.00		905,000.00	3,889,000.00	4,794,000.00
1,417,000	65,000	48,000.00	28,000.00		205,000.00	1,918,000.00	2,123,000.00
645,000	97,000	4,000.00	53,000.00		243,000.00	1,314,000.00	1,557,000.00
165,000					100,000.00	165,000.00	265,000.00
					61,500.00	2,887,000.00	2,948,500.00
					92,000.00	5,305,000.00	5,397,000.00
					83,500.00	5,708,000.00	5,791,500.00
					108,200.00	6,090,000.00	6,198,200.00
					8,000.00	8,725,000.00	8,733,000.00
						9,730,000.00	9,730,000.00
						9,185,000.00	9,185,000.00
						10,710,000.00	10,710,000.00
						11,550,000.00	11,550,000.00
					213,350.00	12,150,000.00	12,363,350.00
						11,875,000.00	11,875,000.00
						10,701,000.00	10,701,000.00
	17,000	454,000.00				8,425,529.00	8,425,529.00
195,000	660,000	384,170.00			336,880.00	3,983,170.00	4,320,050.00
694,500	849,000	176,000.00			720,000.00	2,019,500.00	2,739,500.00
1,069,000	713,000	72,000.00			1,158,000.00	3,577,000.00	4,735,000.00
883,000	704,000	44,000.00			980,000.00	2,081,000.00	3,061,000.00
462,000	371,000	61,000.00				5,794,000.00	5,794,000.00
316,000	353,700	66,600.00			425,000.00	4,740,300.00	5,165,300.00
437,000	467,000	213,000.00				5,557,000.00	5,557,000.00
862,000	661,000	265,000.00			370,470.00	14,078,000.00	14,448,470.00
1,372,000	854,000	201,000.00				15,017,000.00	15,017,000.00
562,000	403,000	562,000.00			720,410.00	14,847,000.00	15,567,410.00
30,654,038	8,709,250	4,025,590.60	812,327.50	21,600	45,447,012.50	214,528,335.10	259,975,347.60



COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Carson City

Calendar years.	GOLD.			SILVER.	
	Double eagles.	Eagles.	Half eagles.	Dollars.	Trade dollars.
1870	\$75,780	\$59,080	\$38,375	\$12,462	
1871	295,740	71,850	103,850	1,376	
1872	593,000	55,000	84,900	3,150	
1873	448,200	45,430	37,080	2,300	\$124,500
1874	2,301,700	167,670	105,990		1,373,200
1875	2,223,020	77,150	59,140		1,573,700
1876	2,768,820	46,960	34,435		509,000
1877	851,300	33,320	43,400		534,000
1878	263,600	32,440	45,270	2,212,000	97,000
1879	214,160	17,620	86,405	756,000	
1880		111,900	255,085	591,000	
1881		240,150	69,430	296,000	
1882	782,800	67,640	414,085	1,133,000	
1883	1,199,240	120,000	64,790	1,204,000	
1884	1,622,780	99,250	82,010	1,136,000	
1885	189,000			228,000	
1886 a					
1887 a					
1888 a					
1889 b	618,900			350,000	
1890	1,824,180	175,000	269,000	2,309,041	
1891	100,000	1,037,320	1,040,000	1,618,000	
1892	545,300	400,000	414,840	1,352,000	
1893 c	368,040	140,000	300,000	677,000	
Total	17,283,560	2,997,780	3,548,085	13,881,329	4,211,400

a Coinage suspended.

b Operations resumed October 1, 1889.

COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Charlotte, N. C., from its organization, 1838, to its suspension, 1861.]

Calendar years.	GOLD.			
	Half eagles.	Quarter eagles.	Dollars.	Total value.
1838	\$64,565	\$19,770.00		\$84,335.00
1839	117,335	45,432.50		162,767.50
1840	95,140	32,095.00		127,235.00
1841	107,555	25,742.50		133,297.50
1842	137,400	16,842.50		154,242.50
1843	221,765	65,240.00		287,005.00
1844 a	118,155	29,055.00		147,210.00
1845 b				
1846	64,975	12,020.00		76,995.00
1847	420,755	58,065.00		478,820.00
1848	322,360	41,970.00		364,330.00
1849	324,115	25,550.00	\$11,634	361,299.00
1850	317,955	22,870.00	6,966	347,791.00
1851	245,880	37,307.50	41,267	324,454.50
1852	362,870	24,430.00	9,434	396,734.00
1853	327,855		11,515	339,370.00
1854	196,455	18,237.50	4	214,696.50
1855	198,940	9,192.50	9,803	217,935.50
1856	142,285	19,782.50		162,067.50
1857	156,800		13,280	170,080.00
1858	194,280	22,640.00		216,920.00
1859	159,235		5,235	164,470.00
1860	74,065	18,672.50		92,737.50
1861	34,395			34,395.00
Total	4,405,135	544,915.00	109,138	5,059,188.00

a Mint burned July 27, 1844.

b No coinage.

## FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

from its organization, 1870, to June 30, 1893.]

SILVER.				TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Gold.	Silver.	
\$27,308.50	\$2,085.00	.....	.....	\$173,235	\$11,855.50	\$215,090.50
69,975.00	2,722.50	.....	\$2,010.00	469,440	76,083.50	545,523.50
136,000.00	2,275.00	.....	2,400.00	732,900	143,825.00	876,725.00
168,530.00	4,115.50	.....	3,119.10	530,710	302,564.60	833,274.60
29,500.00	.....	.....	1,081.70	2,575,360	1,403,781.70	3,979,141.70
504,000.00	35,000.00	\$26,658	464,500.00	2,359,310	2,603,858.00	4,963,168.00
978,000.00	1,236,000.00	2,000	827,000.00	2,850,215	3,552,000.00	6,402,215.00
710,000.00	1,048,000.00	.....	770,000.00	928,020	3,062,000.00	3,990,020.00
31,000.00	249,000.00	.....	20,000.00	341,310	2,609,000.00	2,950,310.00
.....	.....	.....	.....	318,185	756,000.00	1,074,185.00
.....	.....	.....	.....	366,985	591,000.00	957,985.00
.....	.....	.....	.....	309,580	296,000.00	605,580.00
.....	.....	.....	.....	1,264,525	1,133,000.00	2,397,525.00
.....	.....	.....	.....	1,384,030	1,204,000.00	2,588,030.00
.....	.....	.....	.....	1,804,040	1,136,000.00	2,940,040.00
.....	.....	.....	.....	189,000	228,000.00	417,000.00
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	618,900	350,000.00	968,900.00
.....	.....	.....	.....	2,268,180	2,309,041.00	4,577,221.00
.....	.....	.....	.....	2,177,320	1,618,000.00	3,795,320.00
.....	.....	.....	.....	1,360,140	1,352,000.00	2,712,140.00
.....	.....	.....	.....	808,040	677,000.00	1,485,040.00
2,654,313.50	2,579,198.00	28,658	2,090,110.80	23,829,425	25,445,009.30	49,274,434.30

c Coinage suspended from May 23, 1893.

## FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

[Coinage of the mint at Dahlonega, Ga., from its organization, 1838, to its suspension, 1861.]

Calendar years.	GOLD.				
	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Total value.
1838.....	\$102,915	.....	.....	.....	\$102,915.00
1839.....	94,695	.....	\$34,185.00	.....	128,880.00
1840.....	114,480	.....	8,830.00	.....	123,310.00
1841.....	152,475	.....	10,410.00	.....	162,885.00
1842.....	298,040	.....	11,607.50	.....	309,647.50
1843.....	492,260	.....	90,522.50	.....	582,782.50
1844.....	444,910	.....	43,330.00	.....	488,240.00
1845.....	453,145	.....	48,650.00	.....	501,795.00
1846.....	401,470	.....	48,257.50	.....	449,727.50
1847.....	322,025	.....	39,460.00	.....	361,485.00
1848.....	237,325	.....	34,427.50	.....	271,752.50
1849.....	195,180	.....	27,362.50	\$21,588	244,130.50
1850.....	219,750	.....	30,370.00	8,382	258,502.00
1851.....	313,550	.....	28,160.00	9,882	351,592.00
1852.....	457,260	.....	10,195.00	6,360	473,815.00
1853.....	448,390	.....	7,945.00	6,583	462,918.00
1854.....	282,065	\$3,360	4,400.00	2,935	292,760.00
1855.....	112,160	.....	2,807.50	1,811	116,778.50
1856.....	98,930	.....	2,185.00	1,460	102,575.00
1857.....	85,230	.....	5,910.00	3,533	94,673.00
1858.....	76,810	.....	.....	3,477	80,287.00
1859.....	51,830	.....	5,610.00	4,952	62,392.00
1860.....	73,175	.....	.....	1,566	74,741.00
1861.....	7,985	.....	.....	.....	7,985.00
Total .....	5,536,055	3,360	494,625.00	72,529	6,106,569.00

COINAGE OF THE MINTS OF THE UNITED STATES  
RECAPITULATION.

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793-1795.....		\$27,950	\$43,535			
1796.....		60,800	16,995		\$165.00	
1797.....		91,770	32,030		4,390.00	
1798.....		79,740	124,335		1,535.00	
1799.....		174,830	37,255		1,200.00	
1800.....		259,650	58,110			
1801.....		292,540	130,030			
1802.....		150,900	265,880		6,530.00	
1803.....		89,790	167,530		1,057.50	
1804.....		97,950	152,375		8,317.50	
1805.....			165,915		4,452.50	
1806.....			320,465		4,040.00	
1807.....			420,465		17,030.00	
1808.....			277,890		6,775.00	
1809.....			169,375			
1810.....			501,435			
1811.....			497,905			
1812.....			290,435			
1813.....			477,140			
1814.....			77,270			
1815.....			3,175			
1816.....						
1817.....						
1818.....			242,940			
1819.....			258,615			
1820.....			1,319,030			
1821.....			173,205		16,120.00	
1822.....			88,980			
1823.....			72,425			
1824.....			86,700		6,500.00	
1825.....			145,300		11,085.00	
1826.....			90,345		1,900.00	
1827.....			124,565		7,000.00	
1828.....			140,145			
1829.....			287,210		8,507.50	
1830.....			631,755		11,350.00	
1831.....			702,970		11,300.00	
1832.....			787,435		11,000.00	
1833.....			968,150		10,400.00	
1834.....			3,660,845		293,125.00	
1835.....			1,857,670		328,505.00	
1836.....			2,765,735		1,369,965.00	
1837.....			1,035,605		112,700.00	
1838.....		72,000	1,600,420		137,345.00	
1839.....		382,480	802,745		191,622.50	
1840.....		473,380	1,048,530		153,572.50	
1841.....		656,310	380,945		51,602.50	
1842.....		1,089,070	655,330		85,007.50	
1843.....		2,506,240	4,275,425		1,327,132.50	
1844.....		1,250,610	4,087,715		89,345.00	
1845.....		736,530	2,743,640		276,277.50	
1846.....		1,018,750	2,736,155		279,272.50	
1847.....		14,337,580	5,382,685		482,060.00	
1848.....		1,813,340	1,863,560		98,612.50	
1849.....		6,775,180	1,184,645		111,147.50	\$936,789
1850.....	\$26,225,220	3,489,510	860,160		895,547.50	511,301
1851.....	48,043,100	4,393,280	2,651,955		3,867,337.50	3,658,820
1852.....	44,860,520	2,811,060	3,689,635		3,283,827.50	2,201,145
1853.....	26,616,520	2,522,530	2,305,095		3,519,615.00	4,384,149
1854.....	18,052,340	2,305,760	1,513,235	\$491,214	4,896,397.50	1,657,016
1855.....	25,046,820	1,487,010	1,257,090	171,465	600,700.00	824,883
1856.....	30,437,560	1,429,900	1,806,665	181,530	1,213,117.50	1,788,996
1857.....	28,797,500	481,060	1,232,970	104,673	796,235.00	801,602
1858.....	21,873,480	343,210	439,770	6,399	144,082.50	131,172
1859.....	13,782,840	253,930	361,235	46,914	142,220.00	193,431
1860.....	22,581,400	278,830	352,365	42,465	164,360.00	51,234
1861.....	74,989,060	1,287,330	3,332,130	18,216	3,241,295.00	527,199
1862.....	18,926,120	234,950	69,825	17,355	300,882.50	1,326,865
1863.....	22,187,200	112,480	97,360	15,117	27,075.00	6,250
1864.....	19,958,900	60,800	40,540	8,040	7,185.00	5,950
1865.....	27,874,000	207,050	144,535	3,495	62,302.50	3,725
1866.....	30,820,500	237,800	253,200	12,090	105,175.00	7,180
1867.....	23,436,300	121,400	179,600	7,950	78,125.00	5,250
1868.....	18,722,000	241,550	288,625	14,625	94,062.50	10,525
1869.....	17,238,100	82,850	163,925	7,575	84,612.50	5,925
Carried forward.....	560,502,480	54,819,680	67,470,880	1,149,123	26,065,402.50	19,040,007



FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

## RECAPITULATION.

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
	\$204,791	\$161,572.00				\$4,320.80	
	72,920		\$1,473.50		\$2,213.50	511.50	
	7,776	1,959.00	63.00		2,526.10	2,226.35	
	327,536				2,755.00		
	423,515						
	220,920				2,176.00	1,200.00	
	54,454	15,144.50			3,464.00	1,695.50	
	41,650	14,945.00			1,097.50	650.50	
	66,064	15,857.50			3,304.00	1,892.50	
	19,570	78,259.50	1,684.50		826.50		
	321	105,861.00	30,348.50		12,078.00	780.00	
		419,788.00	51,531.00				
		525,788.00	55,160.75		16,500.00		
		684,300.00					
		702,905.00			4,471.00		
		638,138.00			635.50		
		601,822.00			6,518.00		
		814,029.50					
		620,951.50					
		519,537.50			42,150.00		
			17,308.00				
		23,575.00	5,000.75				
		607,783.50					
		980,161.00	90,293.50				
		1,104,000.00	36,000.00				
		375,561.00	31,861.00		94,258.70		
		652,898.50	54,212.75		118,651.20		
		779,786.50	16,020.00		10,000.00		
		847,100.00	4,450.00		44,000.00		
		1,752,477.00					
		1,471,583.00	42,000.00		51,000.00		
		2,002,090.00					
		2,715,700.00	1,000.00		121,500.00		
		1,537,600.00	25,500.00		12,500.00		
		1,856,078.00			77,000.00	61,500.00	
		2,382,400.00			51,000.00	62,000.00	
		2,936,830.00	99,500.00		77,135.00	62,135.00	
		2,398,500.00	80,000.00		52,250.00	48,250.00	
		2,603,000.00	39,000.00		48,500.00	68,500.00	
		3,206,002.00	71,500.00		63,500.00	74,000.00	
		2,676,003.00	488,000.00		141,000.00	138,000.00	
	1,000	3,273,100.00	118,000.00		119,000.00	95,000.00	
		1,814,910.00	63,100.00		104,200.00	113,800.00	
		1,773,000.00	208,000.00		239,493.40	112,750.00	
		1,748,768.00	122,786.50		229,638.70	108,285.00	
	300	1,145,054.00	153,331.75		253,358.00	113,954.25	
	61,005	255,500.00	143,000.00		363,000.00	98,250.00	
	173,000	1,484,882.00	214,250.00		390,750.00	58,250.00	
	184,618	3,056,000.00	403,400.00		152,000.00	58,250.00	
	165,100	1,885,500.00	290,300.00		7,250.00	32,500.00	
	20,000	1,341,500.00	230,500.00		198,500.00	78,200.00	
	24,500	2,257,000.00	127,500.00		3,130.00	1,350.00	
	169,600	1,870,000.00	275,500.00		24,500.00	63,700.00	
	140,750	1,880,000.00	36,500.00		45,150.00	63,400.00	
	15,000	1,781,000.00	85,000.00		113,900.00	72,450.00	
	62,600	1,341,500.00	150,700.00		244,150.00	82,250.00	
	47,500	301,375.00	62,000.00		142,650.00	82,050.00	\$185,022.00
	1,300	110,565.00	68,265.00		196,550.00	63,025.00	559,905.00
	1,100	2,430,354.00	4,146,555.00		1,327,301.00	785,251.00	342,000.00
	46,110	4,111,000.00	3,466,000.00		624,000.00	365,000.00	20,130.00
	33,140	2,288,725.00	857,350.00		207,500.00	117,500.00	4,170.00
	26,000	1,903,500.00	2,129,500.00		703,000.00	299,000.00	43,740.00
	63,500	1,482,000.00	2,726,500.00		712,000.00	433,000.00	31,260.00
	94,000	5,998,000.00	2,002,250.00		189,000.00	258,000.00	48,120.00
		2,074,000.00	421,000.00		97,000.00	45,000.00	10,950.00
	636,500	1,032,850.00	312,350.00		78,700.00	92,950.00	8,610.00
	733,930	2,078,950.00	1,237,650.00		209,650.00	164,050.00	14,940.00
	78,500	802,175.00	249,887.50		102,830.00	74,627.50	10,906.50
	12,090	709,830.00	48,015.00		17,196.00	5,923.00	643.80
	27,660	518,785.00	28,517.50		26,907.00	4,523.50	14.10
	31,170	593,450.00	25,075.00		18,550.00	6,675.00	255.00
	47,000	899,812.50	11,381.25		14,372.50	6,536.25	681.75
	49,625	810,162.50	17,156.25		14,662.50	6,431.25	138.75
	60,325	769,100.00	31,500.00		72,625.00	18,295.00	123.00
	182,700	725,950.00	23,150.00		70,660.00	21,930.00	153.00
	424,300						
.....	5,053,440	95,509,284.50	21,727,878.00	.....	8,376,184.10	4,529,818.90	1,281,762.90



COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION—Continued.

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
Brought forward ....	\$560,502,480	\$54,819,680	\$67,470,880	\$1,149,123	\$26,065,402.50	\$19,040,007
1870.....	22,819,480	164,430	143,550	10,605	51,387.50	9,335
1871.....	20,456,740	254,650	245,000	3,990	68,375.00	3,930
1872.....	21,230,600	244,500	275,350	6,090	52,575.00	3,530
1873.....	55,456,700	173,680	754,605	75	512,562.50	125,125
1874.....	33,917,700	799,270	203,530	125,460	9,850.00	198,820
1875.....	32,737,820	78,350	105,240	60	30,050.00	420
1876.....	46,386,920	104,280	61,820	135	23,052.50	3,245
1877.....	43,504,700	211,490	182,660	4,464	92,630.00	3,920
1878.....	45,916,500	1,031,440	1,427,470	246,972	1,160,650.00	3,020
1879.....	28,889,260	6,120,320	3,727,155	9,090	331,225.00	3,030
1880.....	17,749,120	21,715,160	22,831,765	3,108	7,490.00	1,636
1881.....	14,585,200	48,796,250	33,458,430	1,650	1,700.00	7,660
1882.....	23,295,400	24,740,640	17,831,885	4,620	10,100.00	5,040
1883.....	24,980,040	2,595,400	1,647,990	2,820	4,900.00	10,840
1884.....	19,944,200	2,110,800	1,922,250	3,318	4,982.50	6,206
1885.....	13,875,560	4,815,270	9,065,030	2,730	2,217.50	12,205
1886.....	22,120	10,621,600	18,282,160	3,426	10,220.00	6,016
1887.....	5,662,420	8,706,800	9,560,435	18,480	15,705.00	8,543
1888.....	21,717,320	8,030,310	1,560,980	15,873	40,245.00	16,080
1889.....	16,995,120	4,298,850	37,825	7,287	44,120.00	30,720
1890.....	19,399,080	755,430	290,640	-----	22,032.50	-----
1891.....	25,891,340	1,956,000	1,347,065	-----	27,600.00	-----
1892.....	19,238,760	9,817,400	5,724,700	-----	6,362.50	-----
1893.....	27,178,320	20,132,450	9,610,985	-----	75,265.00	-----
1894.....	48,350,800	26,032,780	5,152,275	-----	10,305.00	-----
1895.....	45,163,120	7,148,260	7,289,680	-----	15,297.50	-----
1896.....	43,931,760	2,000,980	1,072,315	-----	48,005.00	-----
1897.....	57,070,220	12,774,090	6,109,415	-----	74,760.00	-----
1898.....	54,912,900	12,857,970	10,154,475	-----	60,412.50	-----
1899.....	73,593,680	21,403,520	16,278,645	-----	68,375.00	-----
1900.....	86,681,680	3,749,600	8,673,650	-----	168,012.50	-----
1901.....	34,150,520	46,036,160	21,320,200	-----	228,307.50	-----
Total .....	1,606,207,580	365,097,810	283,820,055	1,619,376	29,344,175.00	19,499,337

a Includes \$475,000 in Columbian coins.

b Includes \$2,026,052.50 in Columbian coins.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

## RECAPITULATION—Continued.

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	\$5,053,440	\$95,509,284.50	\$21,727,878.00	.....	\$8,376,181.10	\$1,529,818.90	\$1,281,762.90
.....	445,462	829,758.50	23,935.00	.....	52,150.00	26,830.00	120.00
.....	1,117,136	1,741,655.00	53,255.50	.....	109,371.00	82,493.00	127.80
.....	1,118,600	866,775.00	68,762.50	.....	261,045.00	189,247.50	58.50
\$1,225,000	296,600	1,593,780.00	414,190.50	.....	443,329.10	51,830.00	18.00
4,910,000	.....	1,406,650.00	215,975.00	.....	319,151.70	.....	.....
6,279,600	.....	5,117,750.00	1,278,375.00	\$265,598	2,406,570.00	.....	.....
6,192,150	.....	7,451,575.00	7,839,287.50	5,180	3,015,115.00	.....	.....
13,092,710	.....	7,510,255.00	6,024,927.50	102	1,735,051.00	.....	.....
4,259,900	22,495,550	726,200.00	849,200.00	120	187,880.00	.....	.....
1,541	27,560,100	2,950.00	3,675.00	.....	1,510.00	.....	.....
1,987	27,397,355	4,877.50	3,738.75	.....	3,735.50	.....	.....
960	27,927,975	5,487.50	3,243.75	.....	2,497.50	.....	.....
1,097	27,574,100	2,750.00	4,075.00	.....	391,110.00	.....	.....
979	28,470,039	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	28,136,875	2,637.50	2,218.75	.....	393,134.90	.....	.....
.....	28,697,767	3,065.00	3,632.50	.....	257,711.70	.....	.....
.....	31,423,886	2,943.00	1,471.50	.....	658,409.40	.....	.....
.....	33,611,710	2,855.00	2,677.50	.....	1,573,838.90	.....	.....
.....	31,990,833	6,416.50	306,708.25	.....	721,648.70	.....	.....
.....	34,651,811	6,355.50	3,177.75	.....	835,338.90	.....	.....
.....	38,043,004	6,295.00	20,147.50	.....	1,133,461.70	.....	.....
.....	23,562,735	100,300.00	1,551,150.00	.....	2,304,671.60	.....	.....
.....	6,333,245	a 1,652,136.50	2,960,331.00	.....	1,695,365.50	.....	.....
.....	1,455,792	b 4,003,948.50	c 2,583,837.50	.....	759,219.30	.....	.....
.....	3,093,972	3,667,831.00	2,233,448.25	.....	205,099.60	.....	.....
.....	862,880	2,354,652.00	2,255,390.25	.....	225,088.00	.....	.....
.....	19,876,762	1,507,855.00	1,386,700.25	.....	318,581.80	.....	.....
.....	12,651,731	2,023,315.50	2,524,440.00	.....	1,287,810.80	.....	.....
.....	14,426,735	3,094,642.50	3,497,331.75	.....	2,015,324.20	.....	.....
.....	15,182,846	4,474,628.50	3,994,211.50	.....	2,409,833.90	.....	.....
.....	d 25,010,912	5,033,617.00	3,822,874.25	.....	2,477,918.20	.....	.....
.....	22,566,813	3,119,928.50	2,644,369.25	.....	2,507,350.00	.....	.....
35,965,924	541,036,666	153,867,690.00	68,308,496.50	271,000	39,852,078.20	4,880,219.40	1,282,087.20

cIncludes \$10,005.75 in Columbian coins.

dIncludes 50,000 Lafayette souvenir dollars.

COINAGE OF THE MINTS OF THE UNITED STATES  
RECAPITULATION—Continued.

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1793-1795 .....			
1796 .....			
1797 .....			
1798 .....			
1799 .....			
1800 .....			
1801 .....			
1802 .....			
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1861 .....			
1862 .....			
1863 .....			
1864 .....			\$396,950.00
1865 .....		\$341,460.00	272,800.00
1866 .....	\$737,125.00	144,030.00	63,540.00
1867 .....	1,545,475.00	117,450.00	58,775.00
1868 .....	1,440,850.00	97,560.00	56,075.00
1869 .....	819,750.00	48,120.00	30,930.00
Carried forward .....	4,543,200.00	748,620.00	879,070.00



FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

## RECAPITULATION—Continued.

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$10,660.33	\$712.67	\$71,485.00	\$370,683.80	\$11,373.00	\$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	165,402.90
8,975.10	535.24	128,190.00	14,550.45	9,510.34	152,250.79
9,797.00	-----	205,610.00	330,291.00	9,797.00	545,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	645,906.68
28,221.75	1,057.65	317,760.00	224,296.00	29,279.40	571,335.40
13,628.37	-----	422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.83
24,713.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,568.38	5,276.56	258,642.50	100,340.50	12,844.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	324,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,448.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.00	638,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00	-----	290,435.00	814,029.50	10,755.00	1,115,219.50
4,180.00	-----	477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30	-----	77,270.00	561,687.50	3,578.30	642,535.80
-----	-----	3,175.00	17,308.00	-----	20,483.00
28,209.82	-----	-----	28,575.75	28,209.82	56,785.57
39,484.00	-----	-----	607,783.50	39,484.00	647,267.50
31,670.00	-----	242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00	-----	258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50	-----	1,319,030.00	501,680.70	44,075.50	1,861,786.20
3,890.00	-----	189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39	-----	88,980.00	805,806.50	20,723.39	915,509.89
-----	-----	72,425.00	895,550.00	-----	967,975.00
12,620.00	-----	93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,564,583.00	14,926.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32	-----	131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,606.24	3,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,578.00	16,580.00	2,306,875.50
17,115.00	-----	643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.60	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00	-----	798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00	-----	1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00	-----	1,809,765.00	2,333,243.40	63,702.00	4,206,710.40
31,286.61	-----	1,376,847.50	2,209,778.20	31,286.61	3,617,912.31
24,627.00	-----	1,675,482.50	1,726,703.00	24,627.00	3,426,812.50
15,973.67	-----	1,091,857.50	1,132,750.00	15,973.67	2,240,581.17
23,833.90	-----	1,829,407.50	2,332,750.00	23,833.90	4,185,991.40
24,283.20	-----	8,108,797.50	3,834,750.00	24,283.20	11,967,830.70
23,987.52	-----	5,427,670.00	2,235,550.00	23,987.52	7,687,207.52
38,948.04	-----	3,756,447.50	1,873,200.00	38,948.04	5,668,595.50
41,208.00	-----	4,034,177.50	2,558,580.00	41,208.00	6,633,965.50
61,836.69	-----	20,202,325.00	2,374,450.00	61,836.69	22,638,611.69
64,157.99	-----	3,775,512.50	2,040,050.00	64,157.99	5,879,720.49
41,785.00	199.32	9,007,761.50	2,114,950.00	41,984.32	11,164,695.82
44,268.44	199.06	31,981,738.50	1,866,100.00	44,467.50	33,892,306.00
98,897.07	738.36	62,614,492.50	774,397.00	99,635.43	63,488,524.93
50,630.94	-----	56,846,187.50	999,410.00	50,630.94	57,896,228.44
66,411.31	648.47	39,377,909.00	9,077,571.00	67,059.78	48,522,539.78
42,361.56	276.79	25,915,962.50	8,619,270.00	42,638.35	34,577,870.85
15,748.29	282.50	29,387,968.00	3,501,245.00	16,030.79	32,905,243.79
26,904.63	202.15	36,857,768.50	5,142,240.00	27,106.78	42,027,115.28
177,834.56	175.90	32,214,040.00	5,478,760.00	178,010.46	37,870,810.46
246,000.00	-----	22,938,413.50	8,495,370.00	246,000.00	31,679,783.50
364,000.00	-----	14,780,570.00	3,284,450.00	364,000.00	18,429,020.00
205,660.00	-----	23,473,654.00	2,259,390.00	205,660.00	25,938,704.00
101,000.00	-----	83,395,530.00	3,783,740.00	101,000.00	87,280,270.00
280,750.00	-----	20,875,997.50	1,252,516.50	280,750.00	22,409,264.00
498,400.00	-----	22,445,482.00	809,267.80	498,400.00	23,753,149.80
529,737.14	-----	20,081,415.00	609,917.10	926,687.14	21,618,019.24
354,292.86	-----	28,295,107.50	691,005.00	968,552.86	29,954,665.36
98,265.00	-----	31,435,945.00	982,409.25	1,042,960.00	33,461,314.25
98,210.00	-----	23,828,625.00	908,876.25	1,819,910.00	26,557,411.25
102,665.00	-----	19,371,387.50	1,074,343.00	1,697,150.00	22,142,880.50
64,200.00	-----	17,582,987.50	1,266,143.00	963,000.00	19,812,130.50
4,680,577.44	39,926.11	729,047,572.50	136,478,368.40	10,891,393.55	876,417,334.45



## COINAGE OF THE MINTS OF THE UNITED STATES

## RECAPITULATION—Continued.

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
Brought forward.....	\$4,543,200.00	\$748,620.00	\$879,070.00
1870.....	240,300.00	40,050.00	17,225.00
1871.....	28,050.00	18,120.00	14,425.00
1872.....	301,800.00	25,860.00	1,300.00
1873.....	227,500.00	35,190.00	
1874.....	176,900.00	23,700.00	
1875.....	104,850.00	6,840.00	
1876.....	126,500.00	4,860.00	
1877.....			
1878.....	117.50	70.50	
1879.....	1,455.00	1,236.00	
1880.....	997.75	748.65	
1881.....	3,618.75	32,417.25	
1882.....	573,830.00	759.00	
1883.....	1,148,471.05	318.27	
1884.....	563,697.10	169.26	
1885.....	73,824.50	143.70	
1886.....	166,514.50	128.70	
1887.....	763,182.60	238.83	
1888.....	536,024.15	1,232.49	
1889.....	794,068.05	646.83	
1890.....	812,963.60		
1891.....	841,717.50		
1892.....	584,982.10		
1893.....	668,509.75		
1894.....	270,656.60		
1895.....	498,994.20		
1896.....	442,146.00		
1897.....	1,021,436.75		
1898.....	626,604.35		
1899.....	1,301,451.55		
1900.....	1,362,799.75		
1901.....	1,324,010.65		
Total.....	20,131,173.75	941,349.48	912,020.00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

## RECAPITULATION—Continued.

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$4,680,577.44	\$39,926.11	\$729,047,572.50	\$136,478,368.40	\$10,891,393.55	\$876,417,334.45
52,750.00		23,198,787.50	1,378,255.50	350,325.00	24,927,368.00
39,295.00		21,032,685.00	3,104,038.30	99,890.00	24,236,613.30
40,420.00		21,812,645.00	2,504,488.50	369,380.00	24,686,513.50
116,765.00		57,022,747.50	4,024,747.60	379,455.00	61,426,950.10
141,875.00		35,254,630.00	6,851,776.70	342,475.00	42,448,881.70
135,280.00		32,951,940.00	15,347,893.00	246,970.00	48,546,803.00
79,440.00		46,579,452.50	24,503,307.50	210,800.00	71,293,560.00
8,525.00		43,999,864.00	23,393,045.50	8,525.00	72,401,434.50
57,998.50		49,786,052.00	28,518,850.00	58,186.50	78,363,088.50
162,312.00		39,080,080.00	27,569,776.00	165,003.00	66,814,859.00
389,649.55		62,308,279.00	27,411,693.75	391,395.95	90,111,368.70
392,115.75		96,850,890.00	27,940,163.75	428,151.75	125,219,205.50
385,811.00		65,887,685.00	27,973,132.00	960,400.00	94,821,217.00
455,981.09		29,241,990.00	29,246,968.45	1,604,770.41	60,093,728.86
232,617.42		23,991,756.50	28,534,866.15	796,483.78	53,323,106.43
117,653.84		27,773,012.50	28,962,176.20	191,622.04	56,926,810.74
176,542.90		28,945,542.00	32,086,709.90	343,186.10	61,375,438.00
452,264.83		23,972,383.00	35,191,081.40	1,215,686.26	60,379,150.66
374,944.14		31,380,808.00	33,025,606.45	912,200.78	65,318,615.23
488,693.61		21,413,931.00	35,496,683.15	1,283,408.49	58,194,022.64
571,828.54		20,467,182.50	39,202,908.20	1,384,792.14	61,054,882.84
470,723.50		29,222,005.00	27,518,856.60	1,312,141.00	58,053,302.60
376,498.32		34,787,222.50	12,641,078.00	961,480.42	48,389,780.92
466,421.95		56,997,020.00	8,802,797.30	1,134,931.70	66,934,749.00
167,521.32		79,546,160.00	9,200,350.85	438,177.92	89,184,688.77
383,436.36		59,616,357.50	5,698,010.25	882,430.56	66,196,798.31
390,572.93		47,053,060.00	23,089,899.05	832,718.93	70,975,677.98
504,663.30		76,028,485.00	18,487,297.30	1,526,100.05	96,041,882.35
498,230.79		77,985,757.50	23,034,033.45	1,124,835.14	102,144,626.09
536,000.31		111,344,220.00	26,061,519.90	1,837,451.86	139,243,191.76
668,337.64		99,272,942.50	36,345,321.45	2,031,137.39	137,649,401.34
796,111.43		101,735,187.50	30,838,460.75	2,120,122.08	134,693,770.33
14,811,858.46	39,926.11	2,305,588,333.00	845,464,161.30	36,836,327.80	3,187,888,822.10

**XXXIX.**—COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873.

**AUSTRALASIA.**

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	544,402	\$11,253,781		
1874	799,947	16,536,367		
1875	944,022	19,514,665		
1876	879,753	18,186,111		
1877	733,795	15,168,881		
1878	822,311	16,998,684		
1879	977,687	20,210,574		
1880	1,071,571	22,151,334		
1881	952,945	19,699,115		
1882	904,707	18,701,959		
1883	962,843	19,903,722		
1884	1,073,737	22,196,106		
1885	1,049,488	21,694,857		
1886	1,089,627	22,524,595		
1887	1,166,914	24,122,267		
1888	1,181,087	24,415,230		
1889	1,418,622	29,325,529		
1890	1,243,363	25,702,600		
1891	1,276,570	26,389,044		
1892	1,489,189	30,784,262		
1893	1,550,871	32,059,354		
1894	1,702,976	35,203,648		
1895	1,629,996	33,695,008		
1896	1,673,910	34,602,786		
1897	1,803,898	37,289,873		
1898	1,908,558	39,453,387		
1899	2,270,069	46,926,487		
1900	2,359,852	48,782,482		
1901	2,333,035	48,228,115		
Total	37,815,745	781,720,823		

**AUSTRIA-HUNGARY.**

Calendar years.	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	120,312	\$2,487,073	4,158,616	\$5,376,797
1874	100,424	2,075,949	3,704,421	4,789,554
1875	92,456	1,911,237	5,340,848	6,905,339
1876	118,694	2,453,622	7,078,041	9,151,407
1877	180,239	3,725,861	6,215,416	8,036,093
1878	125,802	2,600,563	10,755,621	13,906,258
1879	119,988	2,480,372	24,857,273	32,138,697
1880	119,391	2,468,029	6,476,428	8,373,563
1881	117,551	2,429,998	6,983,113	9,028,671
1882	136,881	2,829,590	2,415,305	3,122,819
1883	104,219	2,154,390	4,294,273	5,552,191
1884	118,229	2,444,004	3,857,737	4,987,781
1885	135,061	2,791,958	3,207,955	4,147,659
1886	129,845	2,681,139	3,391,085	4,384,433
1887	129,149	2,669,750	4,297,524	5,556,395
1888	132,917	2,747,633	4,266,428	5,516,190
1889	159,395	3,294,987	3,502,325	4,528,259
1890	136,357	2,818,750	2,983,240	3,857,118
1891	139,589	2,885,561	2,595,961	3,356,394
1892	679,123	14,038,714	4,110,874	5,315,069
1893	2,702,601	55,867,730	14,284,357	18,468,664
1894	4,954,130	40,395,456	8,308,445	10,742,232
1895	880,847	18,208,728	7,004,395	9,056,188
1896	4,639,852	33,898,739	6,113,954	7,904,911
1897	1,627,362	33,640,553	4,425,864	5,722,330
1898	695,021	14,367,363	4,059,108	1,369,352
1899	241,520	4,992,663	2,456,480	3,176,056
1900	172,966	3,575,517	3,819,110	4,937,839
1901	184,673	3,817,524	2,787,789	3,604,414
Total	13,194,594	272,756,453	164,751,986	213,012,673

## COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

## BELGIUM.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873			16,674,558	\$21,559,025
1874	568,837	\$11,758,911	1,791,281	2,316,000
1875	771,979	15,958,217	2,221,877	2,876,608
1876	386,462	7,988,883	1,612,067	2,084,289
1877	1,102,826	22,797,430		
1878	477,163	9,863,844		
1879				
1880			116,511	150,640
1881			32,763	42,360
1882	97,530	2,016,117		
1883				
1884				
1885				
1886			712,930	921,768
1887			451,403	583,632
1888				
1889				
1890				
1891				
1892				
1893				
1894				
1895				
1896				
1897				
1898			74,637	96,500
1899			74,637	96,500
1900				
1901			447,820	579,000
Total	3,404,797	70,383,402	24,213,484	31,306,322

## BRITISH INDIA.

1873	a 7,485	a \$154,730	a 14,983,945	a \$19,373,181
1874	a 3,648	a 75,421	a 8,920,549	a 11,533,639
1875	a 3,304	a 68,296	a 18,431,546	a 23,830,686
1876	a 4,037	a 83,460	a 9,598,851	a 12,410,636
1877			a 23,604,087	a 30,518,415
1878	a 3,681	a 76,093	a 60,901,672	a 78,741,556
1879	a 20	a 414	a 31,364,425	a 40,551,984
1880	a 3,370	a 69,670	a 30,939,181	a 40,002,173
1881	a 3,144	a 64,992	a 15,996,718	a 20,682,625
1882	8,250	170,543	22,728,483	29,386,322
1883	3,243	67,044	19,279,786	24,927,400
1884			13,421,872	17,353,531
1885	5,175	106,987	37,501,752	48,487,114
1886			20,976,719	27,121,414
1887	206	4,249	34,141,088	44,142,013
1888	5,235	108,216	28,073,563	36,297,132
1889	5,337	110,328	29,342,528	37,937,814
1890			44,806,258	57,931,323
1891	5,680	117,411	25,268,588	32,670,498
1892			40,418,875	52,258,748
1893			30,585,270	39,544,591
1894			1,770,015	2,288,504
1895			3,128,504	4,044,935
1896			4,315,543	5,579,692
1897			19,512,278	25,227,996
1898			20,640,057	26,686,134
1899			a 5,585,040	a 7,221,063
1900			a 50,647,002	a 65,482,993
1901			12,884,630	16,658,916
Total	61,815	1,277,854	679,768,825	878,893,028

a Fiscal year.



## COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

## EGYPT.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	7,700	\$159,173	69,997	\$90,501
1874	9,025	186,559	81,101	104,858
1875	15,220	314,622	122,543	158,440
1876	15,805	326,722	136,311	176,240
1877	1,140	23,568	180,329	233,152
1878	300	6,203	184,856	239,006
1879	103	2,136	246,992	319,343
1880	1,851	38,270	243,603	314,961
1881	2,166	44,771	70,070	90,595
1882	324	6,701	3	4
1883	1,877	38,804		
1884				
1885				
1886			2,478,211	3,204,151
1887	11,917	246,354	1,670,385	2,159,690
1888	12,440	257,154	4,104,535	5,306,874
1889				
1890				
1891			249,409	322,468
1892			502,390	649,555
1893	30,129	622,818	415,424	537,114
1894				
1895				
1896			435,267	562,770
1897			402,056	519,830
1898			662,151	856,114
1899				
1900			468,850	605,544
1901			284,522	367,867
Total	109,997	2,273,855	13,008,505	16,819,077

## FRANCE.

1873			23,084,995	\$29,847,266
1874	227,058	\$4,693,702	8,955,811	11,579,230
1875	2,193,227	45,338,016	11,195,508	14,475,000
1876	1,647,806	34,063,180	7,860,936	10,163,634
1877	2,382,467	49,249,960	2,457,680	3,177,607
1878	1,730,199	35,766,393	271,889	351,534
1879	265,813	5,494,834		
1880				
1881	20,232	418,231	1,005,124	1,299,554
1882	34,937	722,206	173,136	223,853
1883				
1884			17,913	23,160
1885	2,702	55,851		
1886	215,546	4,455,733	23,044	29,795
1887	230,311	4,760,960	1,330,113	1,719,742
1888	5,174	106,949	860,356	1,112,379
1889	163,179	3,373,215	55	71
1890	192,355	3,976,340		
1891	162,659	3,362,450		
1892	42,145	871,225		
1893	475,626	9,832,068		
1894	91,786	1,897,395	597,094	772,000
1895	1,008,393	20,845,337	1,194,187	1,544,000
1896	1,050,699	21,719,880		
1897	2,066,882	42,726,251	6,568	8,492
1898	1,655,587	34,224,022	5,970,937	7,720,000
1899	504,024	10,419,111	4,030,382	5,211,000
1900	280,547	5,799,424	850,333	1,099,421
1901	699,099	14,451,668	1,850,991	2,393,200
Total	17,348,453	358,624,404	71,737,052	92,750,938

## COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

## GERMANY.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	6,796,206	\$140,490,041	432,638	\$559,370
1874	1,076,574	22,254,756	8,528,638	11,026,926
1875	1,916,042	39,608,103	13,822,259	17,871,203
1876	1,835,494	37,943,031	25,468,144	32,928,509
1877	1,295,695	26,784,401	5,577,094	7,210,788
1878	1,438,811	29,742,879	1,208,467	1,562,463
1879	534,211	11,043,120		
1880	322,282	6,662,153		
1881	79,054	1,634,189		
1882	153,208	3,167,085	4,955,535	6,407,157
1883	1,016,015	21,002,897	459,858	594,564
1884	663,874	13,723,494	88,419	114,319
1885	93,821	1,939,443	446,787	577,664
1886	411,488	8,506,210	892,518	1,153,963
1887	1,361,044	28,135,270	553,273	715,343
1888	1,661,232	34,340,722	765,028	989,127
1889	2,330,042	48,166,245	136,960	177,079
1890	1,153,043	23,835,512		
1891	681,449	14,086,800	881,140	1,139,252
1892	428,790	8,863,874	957,410	1,237,864
1893	1,271,304	26,280,188	1,619,356	2,093,713
1894	1,810,829	37,433,154	825,989	1,067,945
1895	1,237,836	25,588,334	1,412,326	1,826,038
1896	1,215,832	25,133,476	2,102,488	2,718,368
1897	1,458,296	30,145,656		
1898	2,064,407	42,675,087	2,865,276	3,704,600
1899	1,626,776	33,628,453	3,361,594	4,346,302
1900	1,677,664	34,650,396	4,366,272	5,645,281
1901	1,361,720	28,149,252	5,529,083	7,148,713
Total	38,973,039	805,644,221	87,256,552	112,816,551

## GREAT BRITAIN.

1873	796,785	\$16,471,000	4,071,349	\$5,263,966
1874	344,077	7,112,706	3,352,174	4,334,124
1875	57,268	1,183,844	2,235,776	2,890,701
1876	1,105,671	22,856,238	836,926	1,082,086
1877	231,054	4,776,314	1,584,420	2,048,543
1878	501,967	10,376,571	2,312,658	2,990,104
1879	8,251	170,571	2,066,602	2,671,971
1880	976,993	20,196,228	2,866,265	3,765,878
1881			3,753,123	4,852,523
1882			789,974	1,021,381
1883	330,458	6,831,169	4,796,486	6,201,517
1884	547,112	11,309,819	2,478,731	3,204,824
1885	694,988	14,366,677	2,738,525	3,540,719
1886			1,571,002	2,031,194
1887	470,616	9,728,498	3,203,683	4,142,136
1888	478,592	9,893,375	2,847,709	3,681,886
1889	1,765,810	36,502,536	8,374,474	10,827,602
1890	1,808,039	37,375,479	6,444,461	8,332,232
1891	1,582,861	32,720,633	3,976,702	5,141,594
1892	3,274,141	67,682,503	2,931,849	3,790,673
1893	2,181,432	45,094,210	4,096,688	5,296,728
1894	1,336,785	27,633,807	3,095,805	4,002,657
1895	897,222	18,547,229	4,467,827	5,776,584
1896	1,132,099	23,402,560	5,004,413	6,470,352
1897	418,674	8,654,764	3,545,196	4,583,688
1898	1,364,385	28,204,336	4,795,496	6,200,237
1899	2,121,345	43,852,085	6,118,574	7,910,885
1900	3,084,855	63,769,609	7,817,765	10,107,818
1901	613,026	12,672,366	3,238,895	4,187,662
Total	28,124,506	581,385,127	105,413,548	136,292,265

## COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

## ITALY.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	190,501	\$3,937,999	6,310,375	\$8,158,869
1874	55,266	1,142,448	8,956,406	11,580,000
1875	20,955	433,177	7,463,672	9,650,000
1876	20,116	415,830	5,373,844	6,948,000
1877	46,196	954,956	2,686,922	3,474,000
1878	59,242	1,224,639	1,343,461	1,737,000
1879	27,349	565,355	2,985,469	3,860,000
1880	24,187	499,997		
1881	157,412	3,253,988	1,236,221	1,598,346
1882	1,302,639	26,927,947	853,607	1,103,654
1883	37,976	785,027	1,045,723	1,352,046
1884	3,007	62,165	1,641,198	2,121,953
1885	30,760	635,873	178,533	230,831
1886	11,018	227,771	1,388,811	1,795,634
1887			4,836,459	6,253,200
1888	22,724	469,750		
1889			46,567	60,208
1890	12,739	263,329	440,012	568,905
1891	6,130	126,708	146,284	189,135
1892	6,294	130,105	17,787	22,997
1893	7,696	159,086		
1894				
1895				
1896				
1897	7,158	147,965	238,185	307,957
1898			408,878	528,650
1899			375,159	485,050
1900			122,023	157,767
1901			399,678	516,755
Total	2,049,365	42,364,115	48,495,274	62,700,957

## JAPAN.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	1,104,016	\$22,822,034	2,672,494	\$3,455,346
1874	516,908	10,685,440	2,842,935	3,675,714
1875	61,609	1,273,580	1,029,307	1,330,821
1876	18,467	381,744	1,518,286	1,963,037
1877	33,408	690,602	3,012,644	3,895,136
1878	19,161	396,087	3,497,576	4,522,118
1879	24,668	509,942	1,800,444	2,327,847
1880	22,270	460,365	1,606,394	2,076,955
1881	23,732	490,585	3,491,330	4,514,043
1882	27,363	565,645	3,377,906	4,367,393
1883	26,330	544,290	2,413,815	3,120,892
1884	27,545	569,415	2,784,307	3,599,912
1885	48,569	1,004,005	4,888,842	6,320,927
1886	43,545	900,165	7,027,513	9,086,077
1887	43,443	897,420	7,950,593	10,279,555
1888	47,133	974,335	7,906,162	10,222,108
1889	85,866	1,775,010	7,360,309	9,516,359
1890	57,762	1,194,050	5,643,499	7,296,645
1891	52,425	1,083,725	6,592,707	8,523,904
1892	63,832	1,349,525	9,518,743	12,307,062
1893	63,181	1,306,070	9,513,827	12,300,705
1894	76,260	1,576,440	18,664,101	24,131,363
1895	73,288	1,515,000	18,472,398	23,883,505
1896	54,422	1,125,000	10,363,337	13,399,062
1897	4,528,670	31,600,410	3,299,506	4,266,028
1898	774,428	16,002,641	6,311,139	8,159,857
1899	421,123	8,705,377	3,375,056	4,363,709
1900	269,310	5,567,128	1,002,259	1,295,850
1901	47,807	988,264	414,582	536,025
Total	5,656,211	116,924,294	158,352,011	204,737,955

a Fiscal years.



## COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

## MEXICO.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	30,802	\$636,738	17,499,847	\$22,626,065
1874.....	100,714	2,081,949	13,161,992	17,021,405
1875.....	41,923	866,619	14,994,600	19,386,958
1876.....	39,010	806,417	15,051,528	19,460,562
1877.....	33,657	695,750	16,563,263	21,415,128
1878.....	33,475	691,998	17,080,751	22,084,203
1879.....	31,841	658,206	17,141,685	22,162,987
1880.....				
1881.....	21,226	438,778	18,670,026	24,139,023
1882.....	21,894	452,590	19,449,060	25,146,260
1883.....	19,718	407,600	18,627,408	24,083,921
1884.....	15,901	328,696	19,627,815	25,377,378
1885.....	20,475	423,250	19,986,187	25,840,727
1886.....	17,777	367,490	20,876,473	26,991,804
1887.....	19,284	398,647	20,762,180	26,844,031
1888.....	14,536	300,480	20,619,042	26,658,964
1889.....	15,476	319,907	19,563,889	25,294,726
1890.....	13,780	281,859	18,625,297	24,081,192
1891.....	13,572	280,565	18,943,860	24,493,071
1892.....	13,313	275,203	20,714,761	26,782,721
1893.....	23,857	493,167	21,660,423	28,005,396
1894.....	26,805	554,107	22,801,736	29,481,033
1895.....	24,390	504,193	19,206,271	24,832,351
1896.....	27,380	565,985	16,313,651	21,092,397
1897.....	20,181	417,176	15,320,604	19,608,459
1898.....	28,998	599,442	17,067,016	22,066,445
1899.....	32,705	676,063	14,501,752	18,749,740
1900.....	27,517	568,825	13,223,500	17,097,050
1901.....	30,273	625,798	16,877,876	21,821,900
Total.....	760,480	15,720,498	504,935,493	652,645,897

## NETHERLANDS.

1873.....			4,318,884	\$5,584,011
1874.....	a 9,452	a \$195,400	10,020,403	12,955,673
1875.....	799,214	16,521,210		
1876.....	312,396	6,457,800	49,414	63,889
1877.....	217,123	4,488,341	44,983	58,160
1878.....	9,639	199,250	44,983	58,160
1879.....	116,256	2,403,223	34,655	44,806
1880.....	12,545	259,336	310,922	402,000
1881.....			62,184	80,400
1882.....			470,491	608,312
1883.....			62,722	81,095
1884.....			310,922	402,000
1885.....	22,018	455,145	621,844	804,000
1886.....	10,529	217,647		
1887.....	7,925	163,831	59,075	76,380
1888.....	6,920	143,052		
1889.....	39,858	823,943	102,604	132,660
1890.....			153,914	199,000
1891.....			283,852	367,000
1892.....	12	245	1,212,595	1,567,800
1893.....			435,291	562,800
1894.....	3,430	70,897	124,369	160,800
1895.....	6,564	135,692	108,823	140,700
1896.....			331,132	428,130
1897.....			746,213	964,800
1898.....	21,152	437,259	435,291	562,800
1899.....	35,045	724,452	205,208	265,320
1900.....	38,910	804,342	956,085	1,236,150
1901.....	22,533	465,807	1,064,907	1,376,850
Total.....	1,691,521	34,966,872	22,571,766	29,183,696

a 1873 and 1874.



## COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

## PORTUGAL.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873				
1874				
1875				
1876				
1877	4,310	\$89,100	41,348	\$53,460
1878	14,211	293,762	8,311	10,746
1879	12,696	262,451	307,019	396,954
1880	15,464	319,680	103,579	133,920
1881	11,860	245,160		
1882	7,837	162,000		
1883	10,501	217,080		
1884	9,038	186,840		
1885	11,912	246,240		
1886	8,689	179,626	231,849	299,765
1887	13,061	270,000	742,593	960,120
1888	4,963	102,600	1,186,144	1,533,600
1889	4,650	96,120	526,247	680,400
1890	19,696	407,160	417,656	540,000
1891	8,202	169,560	5,628,336	7,277,040
1892			2,378,970	3,075,840
1893			1,092,589	1,412,640
1894			370,043	478,440
1895			92,720	119,880
1896			1,470,150	1,900,800
1897			688,250	864,000
1898			851,433	1,100,844
1899			2,130,047	2,754,000
1900			501,188	648,000
1901			472,962	611,596
Total	157,090	3,247,379	19,241,434	24,851,955

## RUSSIA.

1873	585,723	\$12,107,964	3,104,686	\$4,014,139
1874	954,091	19,722,820	2,970,373	3,840,482
1875	829,278	17,142,693	2,950,513	3,814,805
1876	2,072,507	42,842,525	6,019,049	7,782,205
1877	1,278,671	26,432,484	3,149,571	4,072,172
1878	1,333,444	27,564,735	4,620,647	5,974,170
1879	1,348,758	27,881,306	4,987,417	6,448,378
1880	1,168,613	24,157,383	4,486,157	5,800,284
1881	1,013,446	20,949,779	2,153,771	2,784,674
1882	848,832	17,546,908	259,675	335,742
1883	618,889	12,793,575		
1884	900,504	18,615,074	958,093	1,238,746
1885	1,000,678	20,685,852	746,189	964,769
1886	714,098	14,761,717	1,008,641	1,304,101
1887	972,786	20,109,276	1,200,151	1,551,710
1888	989,776	20,460,491	899,605	1,163,126
1889	912,115	18,855,097	892,276	1,153,651
1890	1,051,007	21,726,239	1,248,655	1,614,422
1891	102,119	2,110,981	2,081,245	2,690,902
1892	26,892	555,909	2,258,812	2,920,484
1893	112,012	2,315,493	1,933,496	2,499,874
1894	112,011	2,315,481	180,877	233,861
1895	1,866,812	38,590,432	2,858,774	3,696,192
1896	497	10,284	23,965,399	30,985,566
1897	8,253,488	170,614,861	27,373,881	35,392,493
1898	6,568,790	135,788,949	16,530,825	21,373,189
1899	9,408,055	194,481,077	16,217,259	20,967,769
1900	4,025,811	83,221,525	3,052,735	3,946,971
1901	1,525,131	31,527,256	2,847,167	3,681,185
Total	50,594,864	1,045,888,166	140,955,939	182,246,062

## COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

## SCANDINAVIAN UNION (DENMARK, NORWAY, AND SWEDEN).

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	29,846	\$616,979	1,543,231	\$1,995,288
1874	117,005	2,418,700	168,416	217,750
1875	112,730	2,330,344	1,744,505	2,255,521
1876	109,603	2,265,685	3,320,499	4,293,170
1877	91,478	1,891,009	195,213	252,397
1878	167,877	3,470,327	291,056	376,315
1879	144,719	2,991,612	1,503,872	1,944,401
1880	36,426	752,992	172,935	223,593
1881	16,461	340,275	246,778	319,067
1882	1,929	39,876	67,588	87,387
1883	30,444	629,327	222,740	287,988
1884	49,460	1,022,420	102,700	132,784
1885	<sup>a</sup> 1,119,704	<sup>a</sup> 23,146,332	<sup>a</sup> 5,668,697	<sup>a</sup> 7,329,225
1886	73,611	1,521,672	10,537	13,624
1887	15,230	314,830	105,560	136,482
1888			102,710	132,797
1889	52,247	1,080,040	203,925	263,660
1890	66,823	1,381,363	289,627	374,467
1891			214,822	277,750
1892			341,707	441,803
1893			134,246	173,571
1894	7,993	165,239	223,242	288,636
1895	43,389	896,921	62,184	80,400
1896			136,130	176,007
1897			632,851	818,232
1898	94,189	1,947,068	770,554	996,272
1899	74,383	1,537,641	422,496	546,258
1900	79,393	1,641,377	244,642	316,305
1901	93,505	1,932,915	180,523	233,403
Total	2,628,445	54,334,944	19,323,986	24,984,553

<sup>a</sup> Denmark from 1873 to 1885: Gold, \$23,112,832; silver, \$7,197,344—equivalent to 1,118,083 ounces of gold and 55,666,957 ounces of silver.

## SOUTH AMERICAN STATES.

1873				
1874				
1875	13,712	\$283,462	2,898,424	\$3,747,457
1876	894	18,480	140,309	181,410
1877	16,192	334,720	877,990	1,135,179
1878	2,821	58,320	239,745	309,973
1879				
1880	22,413	463,322	1,721,975	2,226,392
1881	7,108	146,939	3,860,213	4,990,983
1882	1,234	25,508	1,310,868	1,694,859
1883	221,703	4,583,011	3,123,255	4,038,148
1884			1,083,546	1,400,949
1885	54,195	1,120,318	1,471,415	1,902,436
1886	100,305	2,073,498	3,271,400	4,229,689
1887	444,988	9,198,730	3,437,558	4,444,520
1888	437,556	9,045,077	5,702,556	7,373,002
1889			2,365,688	3,058,667
1890			2,198,519	2,842,530
1891	1,271	26,279	4,141,170	5,354,240
1892			5,741,793	7,423,733
1893			4,211,883	5,445,667
1894			4,409,748	5,701,492
1895	404,087	8,353,212	8,058,648	10,419,262
1896	262,419	5,424,686	3,914,052	5,060,593
1897	2	49	1,257,589	1,625,974
1898	9,441	195,161	1,135,478	1,468,094
1899	88,400	1,827,381	1,675,677	2,166,532
1900	26,728	552,508	525,119	678,942
1901	19,129	395,427	2,127,305	2,750,455
Total	2,134,598	44,126,088	70,901,923	91,671,178

## COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

## SPAIN.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873			5,122,259	\$6,622,719
1874			8,200,999	19,603,312
1875			10,180,557	13,162,741
1876	<i>a</i> 1,704,097	<i>a</i> \$35,226,814	7,040,707	9,103,136
1877	934,955	19,327,237	5,215,086	6,742,738
1878	1,920,668	39,703,726	6,820,293	8,818,156
1879	807,819	16,699,099	11,790,868	15,214,758
1880	1,601,876	33,113,719	208,020	268,955
1881	1,019,122	21,067,127	2,382,337	3,080,193
1882	96,571	1,996,310	8,254,003	10,671,842
1883	160,955	3,327,235	8,139,208	10,523,421
1884	241,053	4,983,004	5,212,173	6,738,971
1885	117,798	2,435,108	2,844,946	3,678,314
1886	114,637	2,369,765	3,911,665	5,057,506
1887			8,809,000	11,389,414
1888			3,431,591	4,436,804
1889	163,441	3,378,631	3,814,544	4,931,936
1890	437,773	9,049,569	1,144,032	1,479,152
1891			9,468,422	12,242,000
1892	453,809	9,381,062	6,897,407	8,917,860
1893			2,545,066	3,290,591
1894			3,052,158	3,946,225
1895			159,057	205,649
1896			4,166,463	5,386,942
1897	139,823	2,890,407	5,200,676	6,724,106
1898				
1899	235,279	4,863,650	11,512,046	14,884,262
1900	154,222	3,188,055	2,942,274	3,804,152
1901	( <i>b</i> )	( <i>b</i> )	( <i>b</i> )	( <i>b</i> )
Total	10,303,898	213,000,518	148,465,857	191,955,855

*a* 1873 to 1876, inclusive.*b* No returns.

## XL.—MONETARY STATISTICS OF FOREIGN COUNTRIES.

[Political divisions alphabetically arranged.]

[For the interrogatories addressed to the representatives of the United States in foreign countries, see page 114 of this report.]

## TRANSCRIPTS.

## ARGENTINA.

LEGATION OF THE UNITED STATES OF AMERICA,  
*Buenos Ayres, March 8, 1902.*

SIR: In compliance with instructions from the Secretary of State, I have the honor to transmit herein the report of this legation, embodying, so far as it has been possible, the replies to the interrogatories contained in your circular, dated January 2 last, relating to the coinage and fiscal conditions of the Argentine Republic.

I have the honor to be, sir, your obedient servant,

WM. P. LORD.

HON. GEORGE P. ROBERTS,  
*Director of the Mint, Treasury Department, Washington, D. C.*

*Answers to interrogatories, 1901.*

(1, 2, and 3) Amount of gold and silver coined and coinage executed for other governments during calendar year 1901: None.

(4, 5, 6, and 7) Fine gold and fine silver, new and old, used in the industrial arts during 1901: Impossible to ascertain, as there are no statistics on the subject.

(8) The imports and exports of coined gold during the calendar year 1901 were as follows:



Country.	Imports.	Exports.
Germany.....	\$2,440	.....
Bolivia.....	1,186	\$14,250
Brazil.....	176,400	1,945,586
Spain.....	3,937	.....
France.....	6,702	.....
Italy.....	2,933	.....
Paraguay.....	11,018	440
United Kingdom.....	1,657,200	97,003
Uruguay.....	497,309	232,032
Total.....	2,359,125	2,289,311

(9) The imports and exports of coined silver during 1901 were as follows:

Country.	Imports.	Exports.
Bolivia.....	\$22,594	\$7,099
Paraguay.....	1,251	65,716
United Kingdom.....	.....	1,450
Uruguay.....	150	12,694
Total.....	23,995	86,959

(10) Import of United States gold coin during 1901: Impossible to ascertain, as there are no reliable data.

(11 and 12) Total import of gold from United States direct, and United States gold coin deposited at the mints and melted during 1901: None.

(13) Gold produced from the mines of the country during 1901: No statistics; probably not to exceed \$30,000.

(14) Gold product of the colonies of the country: None.

(15) Silver produced from the mines of the country during 1901: No statistics, except of ore exported, valued as follows: Silver, \$12,579; galenas, \$14,540.

(16) Silver product of the colonies of the country: None.

(17 and 18) Output of gold and silver from the refineries of the country during 1901: None.

(19) Approximate stock of gold—coin and bullion—in the country at the close of the calendar year 1901: Impossible to ascertain.

(20) Approximate stock of silver—coin and bullion—in the country at the close of the calendar year 1901: Practically not used as currency. Exists in limited quantities in money-changers' shops, and small amounts are kept on hand in banks.

(21 and 23) Amount of government notes outstanding at the end of the year 1901: \$290,737,960.95; not covered by legal-tender gold or silver.

(22 and 24) Amount of bank notes outstanding at the end of the year 1901: The paper currency is now composed exclusively of government notes, convertible into gold at the conversion office at the rate of 44 cents to \$1 paper, whenever that office has gold on hand.

(25) Actual currency of the country: See 22-24.

(26) Premium on gold during 1901: Yes. Highest, 148.50 per cent; lowest, 128 per cent; average, 134.17 per cent.

(27) The rate of exchange on London at ninety days' sight, during the year 1901, was as follows:

Months.	Highest.	Lowest.	Average.
1901.			
January.....	48 $\frac{3}{16}$	48 $\frac{1}{8}$	48 $\frac{1}{2}$
February.....	48 $\frac{1}{2}$	48 $\frac{1}{8}$	48 $\frac{5}{8}$
March.....	48 $\frac{1}{2}$	48 $\frac{5}{8}$	48 $\frac{11}{16}$
April.....	48 $\frac{5}{8}$	48 $\frac{1}{8}$	48 $\frac{3}{4}$
May.....	48 $\frac{1}{4}$	48 $\frac{1}{8}$	48 $\frac{3}{8}$
June.....	48 $\frac{3}{16}$	48 $\frac{1}{8}$	48 $\frac{1}{2}$
July.....	48	47 $\frac{1}{16}$	47 $\frac{3}{32}$
August.....	48 $\frac{1}{4}$	48	48 $\frac{1}{8}$
September.....	48 $\frac{1}{4}$	48 $\frac{3}{16}$	48 $\frac{1}{4}$
October.....	48 $\frac{5}{8}$	48 $\frac{3}{8}$	48 $\frac{1}{2}$
November.....	48 $\frac{5}{8}$	48 $\frac{1}{8}$	48 $\frac{3}{4}$
December.....	48 $\frac{9}{16}$	48 $\frac{1}{4}$	48 $\frac{1}{2}$



(28) Laws passed during 1901 affecting the currency: None.

(29) The annual report of the director of the Casa de Moneda (mint) is published in the annual report of the minister of hacienda (finance), but for some reason it was not included in the minister's report for the year 1900. The latter's report for the year 1901 has not yet appeared. The annual report of the minister of agriculture for the year 1901, which is supposed to contain the report of the director of the department of mines for the same year, has not yet been published.

[From *L'Economiste Européen*, January 24, 1902.]

The premium on gold in the Argentine Republic during 1901, although it did not suffer any sharp fluctuations, averaged somewhat higher than in 1900.

The following table exhibits the average annual premium from 1885:

Year.	Percent.	Year.	Percent.
1885 .....	37	1894 .....	257
1886 .....	39	1895 .....	244
1887 .....	35	1896 .....	196
1888 .....	48	1897 .....	191
1889 .....	80	1898 .....	156
1890 .....	157	1899 .....	124
1891 .....	273	1900 .....	131
1892 .....	229	1901 .....	132
1893 .....	224		

## AUSTRIA-HUNGARY.

### AUSTRIA.

LEGATION OF THE UNITED STATES OF AMERICA,  
*Vienna, June 4, 1902.*

SIR: In accordance with instructions received from the Department of State, under date of the 11th of January, 1902, I have the honor to inclose herein translations of two notes received from the imperial and royal ministry for foreign affairs of Austria-Hungary in reply to certain questions submitted by the Treasury Department in relation to the coinage of precious metals and the circulation of State and bank notes in Austria and Hungary for the year 1901.

I have the honor to be, sir, your obedient servant,

ROBERT S. McCORMICK,  
*United States Minister.*

The DIRECTOR OF THE UNITED STATES MINT,  
*Washington, D. C.*

[Translation.]

IMPERIAL AND ROYAL MINISTRY OF THE IMPERIAL AND ROYAL HOUSE,  
AND OF FOREIGN AFFAIRS.

Supplementary to its note of May 2, 1902, and referring to the esteemed note of the 25th of January of the current year, the ministry for foreign affairs has the honor to transmit herewith to the legation of the United States of America the reply to the imperial royal ministry of finance to the questions regarding the production, coinage, etc., of gold and silver.

*Vienna, May 14, 1902.*

For the minister:

SUZZARA.

The LEGATION OF THE UNITED STATES OF AMERICA.

[Translation.]

*Answers to interrogatories, 1901.*

(1 and 2) In the year 1901 there were struck at the principal mint in Vienna the following gold coins:

	Pieces.	Crowns.
20-crown pieces .....	48,677	973,540.00
Quadruple ducats .....	52,472	2,369,635.52
Single ducats .....	353,411	3,990,348.89
Total .....	454,560	7,333,524.41

For this coinage there were used, aside from gold bars:

	Kilograms (raw).	Kilograms (fine).
Domestic gold coins .....	728.9729	718.6770
Foreign gold coins .....	787.4578	708.7227

The number of silver pieces coined in 1901 at the principal mint in Vienna was:

	Pieces.	Crowns.
1-crown pieces .....	10,387,000	10,387,000
Levant dollars <sup>a</sup> .....	1,542,900	.....

<sup>a</sup> 36,086.888 kilograms fine silver.

The Levant dollars, being trade coins and subject to fluctuation, have no standard value.

For this coinage there were used, besides silver bars:

	Kilograms (raw).	Kilograms (fine).
Domestic silver coins .....	1,350.834	896.087
Foreign silver coins .....	1,006.258	581.636

No foreign mint executed any of the coinage of 1901.

(3) The mint at Vienna in 1901 also coined silver, copper, and nickel coins for the Brazilian Government as follows: 9,375,048 pieces, of 100 reis; 7,496,588 pieces, of 200 reis; 1,046,057 pieces, of 400 reis.

(4) Articles of gold and gold wire and jewelry brought to the imperial assay office to be stamped during the year 1901 show the domestic consumption of gold to have been as follows:

Description.	Gross weight (kilograms).	At the average standard of 1900 (kilograms).	Kilograms (fine gold).
Domestic articles of gold .....	5,142.532	582.144	2,993.694
Domestic double (plated) wares (that is the gold placed on the same), 2.5 per cent of .....	122.770	.....	3.069
Wire (that is the gold placed on the same), 1.7 per cent of .....	1,846.39	.....	31.388
Total .....	.....	.....	3,028.151

No data are at hand to show the amount of gold consumed during the year 1901 for other industrial uses, especially in gilding by fire and galvanism. In the year 1900 there were consumed 593.231 kilograms.

(5) Assuming that 27 per cent of articles of gold stamped during the year 1901 were manufactured of old articles of gold, there were used in the year 1901, 2,210.550 kilograms fine, new gold, and \$17.601 kilograms fine, old gold.

(6) The articles brought to the imperial assay office at Vienna during the year 1901 to be stamped show the domestic consumption of silver to have been as follows:

Description.	Gross weight (kilograms).	At the average standard of 1900 (kilograms).	Kilograms (fine silver).
Domestic articles of silver.....	54,492.835	794.804	43,311.123
Wire.....			2,562.212
Total .....			45,873.335

No data are obtainable showing the amount of silver consumed during the year 1901 for other industrial uses. During the year 1900 there were consumed 10,355.523 kilograms.

(7) Assuming that 20 per cent of the articles of silver stamped during the year 1901 were manufactured of old articles of silver, there were used in the year 1901, 36,697.868 kilograms fine, new silver, and 9,174.467 kilograms fine, old silver.

(8) In the year 1901 there were imported into the Austro-Hungarian customs district—

Imports.	Kilograms.	Value.
Gold:		<i>Crowns.</i>
(a) In coins.....	36,997	100,339.672
(b) In bars, raw and broken.....	22,815	67,136.637
(c) In ore.....	3,100	1,240
Total.....	62,912	167,477.549

These quantities of gold were imported from the following countries:

Country.	Coins.	Raw, in bars and broken.	In ore.
	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>
Germany.....	11,860	11,982	
Switzerland.....	20		
Italy.....	531		
France.....	21,794	1,412	
England.....	1,334	6,565	
Russia.....	22	8	3,100
Roumania.....	349	118	
Servia.....	98	3	
Turkey.....	34	4	
Belgium.....	23	129	
Netherlands.....	7	624	
Denmark.....	17		
Bulgaria.....	60	2	
Greece.....	37		
United States of America.....	811	1,967	
Egypt.....		1	

In the year 1901 there were exported out of the Austro-Hungarian customs district—

Exports.	Kilograms.	Value.
Gold:		<i>Crowns.</i>
(a) In coins.....	12,299	33,823.620
(b) In bars, raw and broken.....	681	459.450
(c) In ore.....	200	80
Total.....	13,180	34,283.150

These quantities of gold were exported to the following countries:

Country.	Coins.	Raw, in bars and broken.	In ore.
	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>
Germany .....	8,628	300	200
Switzerland .....	463	2	
Italy .....	828	328	
France .....	1,261	28	
England .....	135		
Russia .....	127	4	
Roumania .....	229		
Servia .....	4		
Turkey .....	164		
Hamburg .....	108	14	
Bremen .....	1		
Belgium .....	1		
Netherlands .....	273		
Montenegro .....	34		
Greece .....	12		
Egypt .....	31	5	

In the year 1901 there were further imported and exported gold scrapings, also bullion, as follows: Imported, 3,000 kilograms, at a value of 7,500 crowns; and exported, 149,200 kilograms, at a value of 1,492,000 crowns.

In the year 1901 the total amount of gold imported was 167,485,049 crowns, and exported 35,775,150 crowns.

From this it will be seen that the imports of gold exceeded the exports by 131,709,899 crowns.

The values given of the imports and exports are derived from estimates of the permanent commission for the valuation of merchandise.

(9) In the year 1901 there were imported into the Austro-Hungarian customs district—

Imports.	Kilograms.	Value.
		<i>Crowns.</i>
Silver:		
(a) In coins .....	8,990	1,039,680
(b) In bars and broken .....	41,820	3,683,831
Total .....	50,810	4,723,511

These quantities of silver were imported from the following countries:

Country.	In coins.	In bars, raw and broken.
	<i>Kilograms.</i>	<i>Kilograms.</i>
Germany .....	6,160	40,245
Switzerland .....	170	
Italy .....	1,170	1,310
France .....	210	
England .....	60	30
Russia .....	60	
Roumania .....	240	105
Servia .....	260	110
Turkey .....	50	
Bremen .....	80	
Belgium .....	133	
Netherlands .....	147	
Denmark .....	17	
Bulgaria .....	60	20
Greece .....	37	
United States of America .....	1,091	



In the year 1901 there were exported out of the Austro-Hungarian customs district:

Exports.	Kilograms.	Value.
Silver:		<i>Crowns.</i>
(a) In coins .....	43,085	2,985,659
(b) In bars and broken .....	22,232	2,014,094
(c) In ore .....	1,700	544
Total.....	67,017	5,000,297

These quantities were exported to the following countries:

Country.	In coins.	In bars, raw and broken.	In ore.
	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>
Germany.....	11,154	509	1,700
Switzerland.....	3,961	5,733	
Italy.....	256		
France.....	465	21	
England.....	515		
Russia.....	10		
Roumania.....	33	54	
Servia.....			
Turkey.....	7,871	1,175	
Hamburg.....	274	14,630	
Bremen.....	40		
Spain.....	40		
Belgium.....	30		
Netherlands.....	200		
Denmark.....	2		
Bulgaria.....	10	110	
Greece.....	5,100		
British India.....	10,830		
Egypt.....	2,294		

Besides this, there were imported and exported silver scrapings, also bullion, as follows: Imported, 1,600 kilograms, at a value of 1,120 crowns; exported, 104,200 kilograms, at a value of 104,200 crowns. In the year 1901 the total amounts were: Imported silver at a value of 4,724,631 crowns, and exported silver at a value of 5,113,497 crowns.

From this it will be seen that the exports of silver exceeded the imports by 388,866 crowns.

The values given of the imports and exports are derived from the estimates of the permanent commission for the valuation of merchandise.

(10) In the year 1901 there were imported from the United States of America 811 kilograms gold coins, at a value of 2,199,502 crowns. It is impossible to say whether these pieces were struck in the United States or in what countries.

(11) In the year 1901 there were imported from the United States: Gold coins, 811 kilograms, at a value of 2,199,502 crowns; raw, in bars and broken, 1,967 kilograms, at a value of 5,794,584 crowns; total, 2,778 kilograms, at a value of 7,994,086 crowns.

(12) There were redeemed and melted down by the principal mint in Vienna during the year 1901 gold coins of the United States of America weighing 56.4050 kilograms raw (50.7635 kilograms fine).

(13) In the year 1901 the mines produced 143,324 kilograms of gold ore, of the value of 31,814 crowns.

(14 and 16) Gold and silver produced from the colonies of the country: None.

(15) The mines produced in the year 1901, 21,551,400 kilograms of silver ore, valued at 3,663,171 crowns.

(17) In the refineries there were produced in the year 1901, 51.9536 kilograms gold, at the value of 117,666 crowns.

(18) In the refineries there were produced in the year 1901, 40,124,587 kilograms of silver, at the value of 3,897,975 crowns. The values stated under 17 and 18 are the values from which the cost of production has been deducted.

(19) At the end of the year 1901 there were on deposit in the Austro-Hungarian Bank 1,116,133,854 crowns in gold crowns, bars, foreign and trade coins. At the imperial royal offices and treasuries there were on deposit at the end of December, 1901, 7,697,666.90 crowns in gold coins. The actual amount of gold coins at the end of December, 1901, was, therefore, 1,123,831,531 crowns 69 hellers, not including the sums deposited in the Royal Hungarian state treasury vaults.

The remaining portion of gold coins and bars in the countries represented in the Reichsrath" is probably about 100,000,000 crowns.

(20) The amount of silver coins, i. e., 1-florin pieces, in the Austro-Hungarian Monarchy is about 336,000,000 crowns. Of this amount there were at the end of December, 1901, in the Austro-Hungarian Bank, 250,138,020 crowns, and in the various imperial royal treasuries and offices, 2,228,018 crowns.

Of 5-crown pieces, of which there were coined 44,800,000 crowns for Austrian account, there were on hand, in the Austro-Hungarian Bank, 1,555,045 crowns, and in the various imperial royal treasuries and offices, 357,990 crowns.

Of 1-crown pieces there had been coined up to the end of the year 1901, for the account of the Austrian administration of public revenues, 130,495,000 pieces.

Of this amount there were on hand on December 31, 1901, in the Austro-Hungarian Bank, 17,582,633 crowns, and in the various imperial royal treasuries and offices, 14,740,143 crowns.

(21) The amount of State notes in circulation at the end of December, 1901, was 35,873,740 crowns. This amount of State notes has to be redeemed jointly by both parts of the monarchy.

(22) Of bank notes of the Austro-Hungarian Bank there were in circulation on December 31, 1901, 1,584,934,140 crowns.

(23) The State notes still in circulation at the end of 1901 were covered by gold reserved for the redemption of these notes and in hands of the imperial royal treasuries and offices, and the Royal Hungarian administration of public revenues.

(24) In the vaults of the Austro-Hungarian Bank there were on deposit at the end of the year 1901:

	Crowns.
Gold coins and ingots .....	1, 116, 133, 854. 79
Exchange payable in gold .....	59, 996, 832. 27
Silver coins .....	271, 939, 501. 07
Total .....	1, 448, 070, 188. 13

Notes in excess of the gold deposits in the Austro-Hungarian Bank amounted to 136,863,952 crowns, and were covered by legal-tender notes.

(25) The currency consists at present of gold coins of 20 and 10 crowns, of silver coins current in Austria, of 5 and 1 crown pieces, nickel and bronze coins of the "Kronenwährung," and of paper money current in Austria and of the "Kronenwährung."

The Austro-Hungarian Bank put in circulation in 1901, 55,500,000 crowns in gold coins.

(26) The rates of exchange on London, Berlin, and Paris (for sight drafts) on the Vienna Exchange were, during the year 1901, as follows:

	Average.	Maximum.	Minimum.
	<i>Crowns.</i>	<i>Crowns.</i>	<i>Crowns.</i>
Exchange on London for £10 .....	239.8126	240.85 (February).	238.95 (October).
Exchange on Berlin for 100 marks .....	117.362	117.65 (January and April).	117.00 (August).
Exchange on Paris for 100 francs .....	95.265	95.90 (January)...	94.80 (September and October).

By comparing the average medium of the above given rates of exchange per 150.8132 crowns and the average medium of the quotations in question per 150.986 crowns there results in favor of domestic coin a margin of 0.1145 per cent.

(27) The rate of exchange on London for sight drafts of £10 on the Vienna Exchange was, during the year 1901, as follows:

Months.	Average.	Maximum.	Minimum.
January .....	240.532	240.675	240.10
February .....	240.610	240.85	240.45
March .....	240.295	240.475	240.20
April .....	240.223	240.35	240.15
May .....	240.364	240.475	240.20
June .....	239.961	240.425	239.525
July .....	239.562	239.70	239.475
August .....	239.469	239.65	239.25
September .....	239.207	239.275	239.05
October .....	239.005	239.075	238.95
November .....	239.2675	239.45	239.00
December .....	239.256	239.35	239.05
In 1901 .....	239.8126	240.85	238.95

(28) Laws affecting the currency: The minister of finance issued a decree, under date of January 28, 1901, in pursuance of the law of March 24, 1893, ordering the retirement of the 2-gulden and  $\frac{1}{2}$ -gulden pieces, of the Austrian system, through the state's exchequers. (F. M. V. Bl. No. 6.)

The ministry likewise issued a decree, dated February 9, 1901, extending the time one year for the redemption of the Austrian 20, 10, and 5 kreuzer silver pieces by the state's exchequer; also, under date of June 18, 1901, one extending until further notice the time for the redemption of the copper 1-kreuzer and  $\frac{1}{2}$ -kreuzer pieces at one-half their nominal value. (R. G. Bl. No. 11 and R. G. Bl. No. 72.)

August 10, 1901, the ministry of finance issued a decree regarding the redemption of the entire floating debt existing in the form of notes, and the issue of the 10-crown notes through the Austro-Hungarian Bank. The law regulating the issue was published under the same date. (R. G. Bl. No. 123.)

By decree of the ministry of finance, dated September 2, 1901, the notice of the Austro-Hungarian Bank regarding the retirement of the Austrian 10-florin bank notes was published. (R. G. Bl. No. 136.)

The Austro-Hungarian Bank's notice and rules concerning the redemption and partial redemption of worn or mutilated 10-crown notes were published by decree of the ministry of finance, dated August 28, 1891. (F. M. V. Bl. No. 148.)

(29) No report of the coinage has been published for the year 1901.

### HUNGARY.

[Translation.]

#### IMPERIAL AND ROYAL MINISTRY OF THE IMPERIAL AND ROYAL HOUSE AND OF FOREIGN AFFAIRS.

In partial response to the esteemed note of the 25th of January of the current year, F. O. No. 49, the imperial and royal ministry for foreign affairs has the honor of transmitting herewith to the legation of the United States the reply of the royal Hungarian ministry of finance, concerning the questions regarding the production, coinage, etc., of gold and silver. The same data relating to Austria will be transmitted later.

Vienna, May 2, 1902.

For the Minister:

SUZZARA.

THE LEGATION OF THE UNITED STATES OF AMERICA.

[Translation.]

#### *Answers to interrogatories, 1901.*

(1) There were coined in 1901, 509,651 20-crown pieces of the value of 10,193,020 crowns, and 230,329 10-crown pieces of the value of 2,303,290 crowns.

There were used for the coinage of the above:

	Kilograms (1,000/1,000).
Gold on hand from the year 1900 .....	1,285.7653
Depurated gold .....	2,670.7659
Imperial and royal Kormoczer ducats .....	9.2525
German 20-mark pieces .....	21.9691
Austro-Hungarian 20-franc pieces .....	0.1291
New Russian imperials .....	3.7053
North American gold eagles .....	0.6589

(2) No silver was coined during the year 1901.

(3) No coinage was executed for other governments during 1901.

(4 to 7) No data are at hand showing the amount of gold and silver used for industrial purposes. There were presented at the Royal Hungarian Assay Office for the purpose of being officially stamped:

#### *A.—Domestic goods.*

	Kilograms.
(1) Gold ware .....	1,337.068
(2) Silverware .....	8,728.476
(3) Gilt wire .....	315.852
(4) Silver wire .....	266.540

#### *B.—Foreign goods.*

(1) Various gold ware .....	158.445
(2) Various silverware .....	1,295.923
(3) Gold watches .....	142.184
(4) Silver watches .....	1,371.662

For the coinage of medals were used 1.9124 kilograms fine gold and 1.9737 kilograms fine silver.

(8 and 9) The imports and exports of gold and silver will be seen from the detailed statement of the accompanying table of the Royal Hungarian statistical bureau:



TABLE SHOWING THE IMPORTS AND EXPORTS OF GOLD AND SILVER INTO AND FROM HUNGARY IN THE YEAR 1901.

## GOLD.

Name of article and country.	Imports.		Exports.	
	<i>Kilograms.</i>	<i>Crowns.</i>	<i>Kilograms.</i>	<i>Crowns.</i>
Raw gold:				
Austria .....	11	33,000	66	145,200
Germany .....	370	1,110,000	5	11,000
Switzerland .....	1	3,000		
France .....	4	12,000		
England .....	489	1,467,000	151	332,200
Total .....	875	2,625,000	222	488,400
Old gold:				
Austria .....	3	4,200	64	89,600
England .....			2	2,800
Total .....	3	4,200	66	92,400
Gold coins:				
Austria .....	2,493	6,855,750	475	1,306,250
Bosnia .....			2	5,500
Germany .....	46	126,500	31	93,500
France .....	2,179	5,992,250	2	5,500
England .....			9	24,750
Roumania .....	24	66,000	171	470,250
Servia .....	16	44,000	93	255,750
Bulgaria .....	19	52,250	2	5,500
European Turkey .....	1	2,750		
Total .....	4,778	13,139,500	788	2,167,000
Gold scrapings:				
Austria .....	859	1,718	1,523	86,354
Germany .....			6,685	379,040
Italy .....			1,430	81,081
Russia .....	2,853	5,706		
Roumania .....	2	4		
Total .....	3,714	7,428	9,638	546,475

## SILVER.

	Imports.		Exports.	
	<i>Kilograms.</i>	<i>Crowns.</i>	<i>Kilograms.</i>	<i>Crowns.</i>
Raw silver:				
Austria .....	512	46,080	15,593	1,325,405
Bosnia .....			34	2,890
Germany .....	1,853	166,770	10,499	892,415
France .....	4	360		
England .....			16	1,360
Servia .....			3	255
Total .....	2,369	213,210	26,145	2,222,325
Old silver:				
Austria .....	24	1,440	401	24,060
Bosnia .....	2	120		
Germany .....			6	360
Roumania .....	5	300		
Total .....	31	1,860	407	24,420
Silver coins:				
Austria .....	10,838	856,202	48,364	3,820,756
Bosnia .....			361	28,519
Germany .....	101	7,979	59	4,661
Switzerland .....	19	1,501	3	237
Italy .....	5	395		
France .....	14	1,106	23	1,817
Spain .....	3	237		
Roumania .....			21	1,659
Servia .....	6	474	1	79
Total .....	10,986	867,894	48,832	3,857,728
Silver scrapings:				
Austria .....	1,573	1,573	3,291	16,455
Bosnia .....			1	5
Germany .....			39,418	197,090
Russia .....	784	784		
Total .....	2,357	2,357	42,710	213,550



(10, 11, and 12) Neither ingots of gold nor gold coins have been imported from the United States of North America. The mint received only 10 and 20 dollar gold pieces, weighing 1.154 kilograms.

(13 and 17) The Hungarian mines produced in the year 1901, 3,205.2 kilograms of fine gold of the value of 10,808,256 crowns (1 kilogram of fine gold taken at 3,280 crowns).

(14 and 16) Hungary has no colonies.

(15 and 18) The Hungarian mines produced in the year 1901 23,637 kilograms of fine silver, of the value of 2,694,618 crowns (1 kilogram fine silver taken at 114 crowns).

(19 and 20) At the end of the year 1901 there were at the royal Hungarian mint in Körwiz-Cánya 1,388.4374 kilograms of fine gold and 8,150.8124 kilograms of fine silver.

In the royal Hungarian state treasuries there were at the end of the year 1901 gold coins of the value of 28,300,000 crowns; the approximate amount in circulation was 12,000,000 crowns.

The cash deposits of the Austro-Hungarian Bank, common to both parts of the monarchy, consisted at the end of the year 1901 of gold of the value of 1,116,100,000 crowns, and of silver coins and fractional currency of the value of 271,900,000 crowns, which cash deposits serve likewise to cover the issue of bank notes in circulation.

(21) All notes issued by the state are now being withdrawn from circulation. At the end of the year 1901 there were 35,873,740 crowns still outstanding.

(22) Of bank notes issued by the Austro-Hungarian Bank, common to both parts of the monarchy, there were in circulation 1,584,900,000 crowns.

(23) The issue of state notes is not covered separately. Government notes have a forced circulation.

(24) In the vaults of the Austro-Hungarian Bank were deposited at the end of the year 1901:

	Crowns.
Gold coins and ingots.....	1,116,100,000
Exchange payable in gold.....	60,000,000
Silver coins.....	271,900,000
Total.....	1,448,000,000

If this amount be deducted from the amount of bank notes in circulation (answer to question 22) there remains the amount of 136,900,000 crowns covered by neither gold nor silver, but which are covered by legal tender notes.

(25) The present currency of Hungary, the "Kronenwährung," which, according to the law C.A.-s XVII ex 1892, has taken the place of the Austrian currency in circulation heretofore. All bank notes of the old "florin system," which have a forced circulation and some of which are still outstanding, are now being withdrawn.

The obligation of the Austro-Hungarian Bank to redeem its notes in legal coin is for the present suspended.

(26) Gold was at a premium during only the first six months of the year (as shown by the average quotations of the Berlin, London, and Paris exchanges). During the latter half of the year there was no premium on gold. The highest premium during the year was 32 per cent—in January.

(27) The rates of exchange on London (for £10) on the Budapest exchange were, during the year 1901, as follows:

Month.	Maximum.	Minimum.	Average.
	<i>Crowns.</i>	<i>Crowns.</i>	<i>Crowns.</i>
January.....	240.95	240.50	240.73
February.....	241.02	240.61	240.82
March.....	240.78	240.38	240.58
April.....	240.58	240.25	240.42
May.....	240.72	240.37	240.55
June.....	240.43	240.03	240.24
July.....	239.98	239.58	239.79
August.....	239.90	239.50	239.70
September.....	239.69	239.31	239.51
October.....	239.40	239.05	239.23
November.....	239.62	239.26	239.44
December.....	239.66	239.28	239.48

Average during the year 1901, 240.04.

(28) No laws were passed during the year 1901 affecting the currency or the coinage.

(29) Reports for the year 1901 concerning the operations of the mint and matters pertaining to mines in general have not yet been completed.

## AUSTRIA.

[From "Economiste Européen," January 3, 1902.]

## MONETARY REFORM IN AUSTRIA.

In 1892 a law authorizing a reform of the monetary system and the adoption of the gold standard was passed by the Austro-Hungarian parliament. Before 1892 the circulating medium of the Austrian Empire was silver and the unit was the gulden or florin. As soon as the gold standard was adopted by the principal countries of Europe the payment of duties was made obligatory in gold in Austria and Hungary and government securities payable in gold were issued. A series of monetary laws passed in 1892 abolished the old Austrian moneys in the two kingdoms and for them substituted a gold coin, the crown. A kilogram of fine gold was coined into 3,280 crowns, two of which were equal to a florin of the old system. Thus a ratio of 1 to 18.222 + between Austrian gold and silver and a ratio of 100 to 119 between gold and silver florins were created.

The coinage of gold pieces of 8 and 4 florins was stopped and new 20 and 10 crown coins were struck. The silver florins of the old type have remained in circulation and are legal tender, as are French 5-franc pieces and German Thalers. The circulation of the Austro-Hungarian Empire, therefore, resembles the circulation of France and Germany, which bankers regard as defective. At the time the new monetary laws were passed, measures were also taken to retire the uncovered government notes emitted in 1866.

The efforts of the Austro-Hungarian Monarchy to secure the circulation of gold were not looked upon out of the country with much favor. Such was the case especially in the United Kingdom. At the beginning of 1892 the Austro-Hungarian Bank had only a small stock of gold, which it had bought abroad between 1870 and 1874, before the depreciation of silver, exchanging 79 millions of silver florins for gold. Besides this bank reserve, which in new coins amounted to only 188 millions of crowns, the treasury held 67 millions of gold crowns. There was none in circulation.

Considering this poor beginning the results accomplished are considerable. The total gold reserve of the Austro-Hungarian Bank exceeds 1,200,000,000 crowns, a sum which, at the beginning of the reform, was considered as necessary for it to succeed; it is greater than that of the Reichsbank and that of the Bank of England. Since August 11, 1892, the Austro-Hungarian Bank has increased its stock of gold by 952,000,000 crowns; of this amount 636,000,000 were deposited by the two governments and the balance came from abroad in liquidation of exchanges. Recently the bank placed in circulation a quantity of 20 and 10 crown gold pieces for the purpose of accustoming the inhabitants and also people of other countries to them. The retirement of the government notes issued in 1866 is almost finished and the last payment on the floating debt will have been made at an early date.

The change effected in the financial conditions of the two Monarchies since 1892 has been clearly reflected in the course of the foreign exchanges which, previously, had been subject to violent fluctuations and was often much above par. During the last six years the fluctuations in the exchanges—although it can not be said that the Austrian Empire, actually, has a gold circulation, since the Austro-Hungarian Bank has not yet adopted specie payment—have not been much more marked than they have been in countries possessing perfectly regulated currencies. This state of affairs is said to be due to the policy of the Austro-Hungarian Bank which, as soon as there is a demand for gold for foreign account, takes steps to provide it. The Austrian monetary reform, which, at first, was looked upon with misgivings, may be regarded as having succeeded. The 15th of October, 76 per cent of the bank bills in circulation were covered and the legal adoption of specie payment is only a question of time.

## BELGIUM.

LEGATION OF THE UNITED STATES,  
Brussels, March 27, 1902.

SIR: Referring to my letter of April 25, 1901, in which I enclosed the first annual report published by the Belgian mint, I beg leave to transmit herewith the second annual report from the same source.

In my letter above referred to, I requested you to inform me if the information which you desired was contained in said report, in which case I would then be able to furnish the data each year in this form, many months in advance of the usual replies to the interrogatories which you forward annually. As I have not received



from you a negative reply to my question, I assume that the report gave you the desired information.

If this assumption be incorrect or the report does not prove of value, will you kindly inform me?

I am, sir, yours, respectfully,

LAURENCE TOWNSEND.

To the DIRECTOR OF THE MINT, *Washington, D. C.*

The following is translated and condensed from the second annual report of the director of the Belgian mint to the minister of finance and public works, dated January 28, 1902:

The total coinage for 1901 consisted of 50,390,493 pieces of money, weighing 236,564 kilograms and having a nominal value of 15,807,161.19 francs. They may be classified as follows:

#### BELGIUM.

Silver 50-centime pieces.....	6,000,000
Nickel:	
5-centime pieces (lion type) .....	4,985,350
10-centime pieces (lion type) .....	1,108,409
5-centime pieces (perforated type) .....	202,100
10-centime pieces (perforated type) .....	582,377
Copper 1-centime pieces .....	7,481,257

#### GRAND DUCHY OF LUXEMBOURG.

Nickel:	
5-centime pieces .....	2,000,000
10-centime pieces .....	2,000,000
Bronze 2½-centime pieces .....	800,000

#### BRAZIL.

Nickel:	
100-reis pieces .....	13,832,000
200-reis pieces .....	8,553,000
400-reis pieces .....	2,846,000

### I. NATIONAL COINS.

#### (A) SILVER.

The 6,000,000 50-centime pieces were recoined from worn divisional coins and 5-franc pieces bearing the Belgian arms. The fractional coins which were remelted were of the early issues of 1866 to 1869, and they represented a nominal value of 511,000 francs. They weighed 2,291.826 kilograms, having lost by wear 263.174 kilograms; in addition to this, the average fineness was 0.833934, it having diminished 0.001016. Hence, it appears that there was a loss of 49,350.17 francs; fine silver being rated at 222.22 francs the kilogram.

The Belgian 5-franc pieces which were remelted belonged to various issues, from 1832 to 1876, and represented a nominal value of 2,372,935 francs. Their weight was 11,796.758 kilograms, they having lost by wear 67.917 kilograms. The loss of fine silver through wear and lowering of the standard amounted to 64.554 kilograms, representing a monetary value of 14,345.26 francs.

To summarize: The recoinage of a nominal value of 2,883,935 francs yielded, owing to the difference in fineness, 3,000,000 francs; the State deriving a net profit, after deducting the cost of coining, of 66,552 francs from the operation.

#### (B) NICKEL COINS.

There were two coinages of nickel during 1901. The first consisted of 20,000 kilograms, which was coined into 5 and 10 centime pieces of the "lion type." The alloy of the 5-centime pieces consisted of 25.20 parts of nickel and 74.45 of copper, while that of the 10-centime pieces was 25.25 of nickel and 74.37 of copper, the legal requirement of 25 per cent nickel having been slightly exceeded.

The second coinage of nickel consisted of 10,000 kilograms of coins of a new type, having a round hole in the center. At first some difficulty was experienced in manufacturing these coins, and 29 per cent of those delivered were rejected as imperfect; finally, however, the difficulties were overcome.

#### (C) COPPER COINS.

In 1901 copper 1-centime pieces to the number of 7,481,257, and the nominal value of 74,812.57 francs, were coined from 15,000 kilograms of metal.

## II. FOREIGN COIN.

(A) *Grand Duchy of Luxemburg*.—The law of December 29, 1900, discontinued the coinage of bronze 5 and 10 centime pieces, and authorized in their stead nickel coins of the same alloy as those of the Belgian coins, but somewhat smaller. The law also provides that these coins are exchangeable at any State depository for legal-tender coins. There were coined for Luxemburg 2,000,000 each, 1 and 2 centime pieces, having a nominal value of 300,000 francs. Luxemburg has continued the use of the 2½-centime pieces, first authorized by the law of January 9, 1852, made of an alloy of 95 parts of copper, 4 of tin, and 1 of zinc, and 800,000 of these pieces, of the nominal value of 20,000 francs, were coined at the Belgian mint in 1901.

(B) *Brazil*.—In 1901 the Government decided to issue nickel coins to the value of 30,000 contos of reis, and to the mints of Paris, Birmingham, Vienna, Hamburg, and Brussels was intrusted the work of coining. The Belgian mint was to strike one-quarter of the entire amount—more than 40,000,000 pieces. The coins consisted of pieces of 100, 200, and 400 reis, weighing, respectively, 5, 8, and 12 grams each. In 1872 the Belgian mint had coined for Brazil 100,000 kilograms of nickel 100 and 200 reis pieces, which are still in circulation, and which weigh 10 and 15 grams, respectively. The present tendency is to make the billon coins—which are altogether fiduciary—more convenient by reducing the weight. Of the 40,000,000 pieces for Brazil, there were coined during the year 25,231,000 pieces of an aggregate nominal value of 11,983,897.52 francs.

For the coinage of 50,390,493 pieces, made at the Belgian mint in 1901, 1,412 pairs of dies were used. The "life" of the dies varied greatly, according to the composition of the alloys, the degree of malleability of the blanks, and the depth of the engraving. Thus, for the dies for the 50-centime silver pieces the average was 24,011 per set; for the Belgian nickel 5 and 10-centime pieces ("lion type"), the average was 15,000 per pair of dies; the Belgian copper 1-centime pieces averaged 81,589 pieces per set; while for the 2½-centime pieces of bronze, for Luxemburg, the average was about 21,000.

## CIRCULATION.

## GOLD AND SILVER COIN.

From 1865 to 1882 there were coined at the mint in Brussels, 583,996,720 francs in gold 20-franc pieces. It is not known what part of this is still in circulation. December 31, 1901, the national bank had in its vaults 86,208,000 francs in gold coin of the Latin Union, besides foreign securities payable in gold to the amount of 164,768,000 francs. In 1901 the gold deposited in the national bank amounted to only 22,674,000 francs, while the silver was 404,981,000 francs.

From 1832 to 1876, inclusive, when the issue was discontinued, silver 5-franc pieces to the value of 495,678,210 francs had been coined.

During the years 1866–67, 1886–87, 1898–99, and 1901, 3,720,000 of these 5-franc pieces were recoined into fractional silver, and, in consequence of the premium on silver from 1851 to 1866, a large number of the 5-franc pieces of Leopold I were melted up or exported.

For several years, owing to the state of the exchange with France, the number of 5-franc pieces circulating in Belgium has been steadily diminishing, and it is estimated that the total amount, at present, is considerably less than 200,000,000 francs. The national bank, which pays in silver, is periodically forced to import silver from France; in 1898 it imported 38,000,000 francs, 60,000,000 in 1899, 35,500,000 in 1900, but in 1901 only 14,500,000. December 31, 1901, its cash on hand amounted to 20,914,000 francs, which was about 7,000,000 more than it had at the end of 1900. Bills issued by the bank are steadily supplanting coin in the national circulation. In 1881 the average amount of bills was 330,000,000; in 1900 it was 576,000,000, while in 1901 it had reached the sum of 599,000,000 francs.

The 20-franc bills averaged 21,000,000, 87,000,000, and 93,000,000, respectively, during 1881, 1900, and 1901.

## FRACTIONAL COINS.

According to the Latin monetary convention, each State belonging to the union is allowed to issue divisional silver money to an amount equal to 6 francs per capita of population. The amount (32,000,000 francs) allowed Belgium by the first convention of December 23, 1865, was increased in 1878 to 33,000,000, in 1885 to 40,800,000, and in 1897 to 46,800,000; in 1898, 1899, and 1900, therefore, there was struck the sum of 3,498,000 francs, which was recoined entirely from Belgian 5-franc pieces. Thus, it



appears that, up to the present time, Belgium has not availed herself of the privilege given her by the convention of October 29, 1897, of issuing coins to an additional amount of 6,000,000 francs.

The divisional coins issued since 1866 and still in circulation, are classified as follows:

	Francs.
Fifty centimes.....	10,562,932
One franc.....	17,407,304
Two francs.....	16,318,764
Total.....	44,289,000

It is impossible to estimate the amount of fractional coins in the circulation of Belgium, although it is certain that, from 1895 to about the end of 1900, the amount has steadily diminished. This is proved by the successive decreases in the amount held by the national bank in spite of repeated additions received from Paris. This condition is due chiefly to the return to Italy, in 1894, of a large amount of her divisional coins (7,000,000 francs were withdrawn from Belgium, 70,000,000 from France, and 26,000,000 from Switzerland), and it seems to have been aggravated by the unfavorable state of the exchanges with France.

In 1901 a change came and, although the 5-franc pieces continued to flow out of the country, the exodus of divisional coins was stopped; thus, while on January 3, 1901, the national bank held 4,140,408 francs in the latter coin, on the corresponding date of 1902, the amount was 7,893,441 francs. Allowing for the coinages and recoinages made during the year, the actual increase was 1,264,033 francs. The general improvement in business is, doubtless, one of the causes of this change. Account must also be taken of the increase in the subsidiary circulation of the Latin Union, due to the supplementary coinages authorized by the convention of October 29, 1897. France, for example, obtained a contingent increase of 130,000,000, one-half of which had been placed in circulation by the end of 1900. Switzerland also received an increase of 3,000,000.

According to official figures made in 1897, Belgian subsidiary coins to the value of 17,000,000 francs were circulating in France.

#### NICKEL COINS.

From the passage of the law of December 20, 1860, to the close of 1901, nickel coins to the nominal value of 11,132,116 francs, exclusive of the new perforated pieces now being issued, had been placed in circulation, representing a per capita amount of only 1.70 francs.

#### COPPER COINS.

From 1832 to 1876, copper 2-centime pieces to the nominal value of 4,797,233 francs have been struck. None has been coined since the last-named year. The law of July 19, 1895, made the copper coin convertible into legal-tender money at all State depositories.

From 1894 to 1898, worn pieces to the value of 799,695 francs were demonetized, and since then there has been no plethora of these coins.

This is shown by their constant decrease in the vaults of the national bank; from 416,190 francs, January 3, 1899, it fell to 120,320 francs, January 3, 1902.

The coinage of 1-centime pieces has never been discontinued, as the circulation seems able to absorb all issued. January 3, 1900, the national bank held 35,190 francs in these coins; while the same date, 1902, the amount, in spite of a new coinage of about 75,000 francs, made during the previous year, was only 57,970 francs.

The total coinage of 1-centime pieces since 1832 is about 110,000,000, and only 120,700 have been demonetized. It appears certain that a large part of the various issues has passed out of existence.

The composition of the cash balance of the "Banque Nationale," of Belgium, December 31, 1900, and on the same day, 1901, is shown in the following table:

Description.	1900.	1901.
	<i>Francs.</i>	<i>Francs.</i>
Gold specie.....	91,904,000	86,208,000
Five-franc pieces.....	12,003,000	20,914,000
Billon coin.....	4,850,000	9,030,000
Bills.....	631,000,000	649,000,000
Total.....	739,757,000	765,152,000

In 1880-81, 84 per cent of the coin held by the bank was gold, while in 1901 it was 74 per cent.

## THE BELGIAN MINT.

[From "L'Economiste Européen," October 20, 1901.]

The *Hotel des Monnaies* of Brussels has numerous clients out of Belgium, among them being Italy, Egypt, Luxembourg, Brazil, Roumania, Switzerland, Peru, Zanzibar, Venezuela, The Congo, Haiti, Persia, Portugal, Bulgaria, Colombia, and, jointly with France, Russia. Between 1897 and 1899 it coined for Russia 50,000,000 rubles, worth approximately \$3,600,000. For the Persian Empire, last year, the mint of Brussels coined 10,000,000 1-shahi pieces (the shahi is worth about 1 cent), and an equal amount of 2-shahi pieces, the whole having a nominal value of about \$300,000.

A mint is just being completed at Teheran, by Belgians, but only gold and silver will be struck there; the nickel coins will still be made in Brussels. In 1900 the daily output of the Brussels mint sometimes reached nearly half a million pieces.

## BOLIVIA.

LEGATION OF THE UNITED STATES,  
*La Paz, March 24, 1902.*

SIR: I have the honor of inclosing answers to the twenty-nine interrogatories requested in your circular of January 2, 1902, as handed to me by the Bolivian foreign office. I have added to them a translation of the replies.

It will be seen that all the answers have reference to the year 1900, and not to 1901 as asked. On my remarking this fact to the director of the national office of statistics, etc., the official who has furnished the information, I was told that it would be impossible for some time to obtain the data necessary to give the corresponding answers for the year 1901, and that it had always been his practice in previous years, when answering similar interrogatories for the United States Government, to give the information for the penultimate year and not the preceding one.

As, however, you are not in possession of the data contained in these answers, I forward them for what they are worth, and will endeavor to obtain similar ones for the year 1901 as soon as possible.

I have the honor to be, sir, your obedient servant,

REGINALD D. BARBER.

HON. GEORGE E. ROBERTS,

*Director of the Mint, Treasury Department, Washington, D. C.*

[Translation.]

*Answers to interrogatories, 1900.*

(1) Gold coined: None.

(2) Silver coined: Fine silver to the amount of 40,867.09 kilograms, worth 1,834,892.96 bolivianos, was received, and 1,950,218.27 bolivianos were coined in 1900. The mint of Santiago de Chile also struck 500,000 bolivianos for the Banco Comercial de Oruro.

(3) No coining was done for other governments.

(4, 5, 6, and 7) Gold and silver used in the industrial arts during 1900: No information.

(8) The export of gold in bars amounted to 7.360 kilograms, valued at 9,821 bolivianos; of this amount 4 kilograms went to France and 3.360 to Peru.

(9) Silver exports—ingots and ores—amounted to 13,691,267.54 bolivianos.

(10 and 11) Import of United States gold coin and gold from the United States direct during 1900: No data obtainable.

(12) United States gold coin deposited at the mint and melted during 1900: None.

(13) No statistics of the production of gold in Bolivia are obtainable, because the greater part, or rather the whole of the production, is exported, contraband. However, the total production of gold in Bolivia, in one year, may be estimated at 546 kilograms, with an approximate value of 273,000 bolivianos.

(14) Gold produced in the colonies of the country: None.

(15) Silver produced in the country amounted to 162,593 kilograms, with a commercial value of 15,170,291.60 bolivianos.

(16) Silver produced in the colonies of the country: None.

(17 and 18) Output of gold and silver from the refineries of the country: No data obtainable.

(19) Approximate stock of gold (coin and bullion) in the country: The amount



of gold in the four banks of issue in the country—El Banco Nacional de Bolivia, El Banco Industrial, El Banco del Comercio, and El Banco Argandoña—reached the sum of £79,500.

(20) Approximate stock of silver (coin and bullion) in the country: The quantity of silver in all the banks of the country on the 31st of December, 1900, was 3,765,363.68 bolivianos.

(21 and 23) Amount of Government notes outstanding: About 1,500,000 bolivianos, represented by nickel and copper coin, excise and postage stamps, and notes of the defunct Banco de Potosi.

(22 and 24) Bank notes outstanding: 7,335,587.04 bolivianos.

(25) Actual currency of the country: Silver and convertible paper.

(26) Premium on gold: Bolivia has no gold money. There is a stock of pounds sterling, the value of which in Bolivian money is governed solely by exchange on Europe.

(27) In the year 1900 exchange on London fluctuated between  $22\frac{1}{4}$  and  $22\frac{3}{4}$ . In the month of May it reached  $23\frac{7}{8}$ , declining rapidly to  $22\frac{1}{4}$  and closing at the end of the year at  $21\frac{1}{2}$ .

(28) Laws passed during 1900 affecting the currency: A copy of the law on this subject follows:

#### MONETARY LAW.

José Manuel Pando, constitutional President of the Republic, believing that the Republic ought to issue all the money required for the industries of the country; and that the national mint should be placed in the highest state of mechanical efficiency. With this end in view, the law of January 31 of the current year was drawn up and its provisions are approved by me.

#### *Decree.*

ARTICLE 1. The Government shall purchase in Europe or the United States whatever machinery is necessary to manufacture in the national mint all the various types of coins specified in the laws of November 24, 1872, and of October 26, 1890, and to substitute steam power for water.

ART. 2. It shall have the preliminary plans drawn up by engineers, whom it shall name for this purpose, who shall also prepare the general and detailed plans and preliminary estimates.

ART. 3. It shall have machines constructed in accordance with the most recent improvements in mechanics, so that they may be simple, strong, and efficient.

ART. 4. The Government shall contract for the apparatus and its transportation through agents, whom it shall designate, but in every case through the diplomatic or consular agents of Bolivia, wherever there are any.

ART. 5. The engineers named by the Government shall prepare the plans and preliminary estimates for installing the machines in the national mint.

ART. 6. The director of the national mint shall receive the apparatus, and he shall, in addition, superintend all the work and shall audit the accounts and bills for work and for the purchase of every kind of material.

ART. 7. A special itemized account shall be carried on the books of the national mint.

ART. 8. The director of the mint shall present bills and weekly or daily estimates for wages, salaries, and for the purchase of material, and they shall be paid by the prefect.

ART. 9. The Government shall have furnaces constructed in the national mint for treating the silver derived from the ores and melting it into bars. The director shall contract for all the laborers necessary, either in the country or outside of it.

ART. 10. To meet the expenses arising from the provisions of the preceding articles the Government shall negotiate a loan, either in the country or abroad, in a sum not to exceed 250,000 bolivianos. The manner of placing the loan and paying the interest and principal shall be determined by the Government when the loan is made.

ART. 11. For the payment of the interest and principal shall be set aside the profits arising from minting in general and the tax which is placed upon the profits of the national bank of Bolivia.

ART. 12. These funds shall be deposited in one of the banks of the Republic authorized by the Government.

ART. 13. In placing the loan, bonds shall be issued as may be determined upon with the subscribers, and the interest and principal shall be paid in a manner to be agreed upon with them.

ART. 14. The interest and principal of the bonds shall be paid through the bank selected as the depository for the funds set aside for meeting the loan and with which a special contract shall be made.

ART. 15. The amount of the loan shall be deposited to the order of the supreme Government in one of the banks of the city of Potosi, and the director of the national mint shall be empowered to draw checks against this account to the value of the bills and estimates named in article 8, but they shall not be paid until they have been audited by the prefect.

ART. 16. As a complementary medium to the monetary circulation required by the country, and without affecting the coinage of silver to be executed at the national mint, the Government itself shall have coined in some national mint abroad silver coins of the legal value of 50 or 100 centavos, in conformity with the law of the Republic and in a sum not to exceed 4,000,000 bolivianos, and it is empowered to take whatever steps are necessary to accomplish this purpose.

ART. 17. The coinage having been completed, the concessionary shall receive all the coins struck in the issuing mint, in the presence of the authorities, the concessionary or his representative, and the Bolivian agent. They shall count the number of coins and seal them with the seal of the said mint, that of the Bolivian agent, and that of the concessionary himself, or his representative, and they must all personally witness the packing and sealing, and for all this the concessionary must first obtain the necessary authority from the government controlling the mint where the coinage has been effected.

ART. 18. Banks and other institutions who desire to provide themselves with silver money made abroad in accordance with the provisions of the last article and in all cases mentioned in the law of January 13 of the current year shall petition the Government for the necessary authority, clearly stating in their petition the sum they require, whether the coins are to be half bolivianos or bolivianos of the value of 100 centavos, in what national mint the coins are to be struck, the custom-house through which they are to be imported, the person or company to whom they will be consigned, and the place in which they will be received.

ART. 19. The petitioner shall obtain from the government in whose mint it is proposed to strike the coins the necessary authority to allow him to have it done in conformity with its statutes and of the standard, diameter, thickness, and design specified in the concession, all of which will be under the supervision of the diplomatic and consular agent whom the government will designate.

ART. 20. The concessionary shall promptly inform the Government at what custom-house the coins will be received and the date on which they will probably arrive. The authority or person whom the Government will name, together with the official of the town and representative of the treasury and of the concessionary, shall verify the consignment, the number of coins, their weight, together and separately, their standard, diameter, thickness, and design, the initials of the packer, the year in which the work was done, and any other legal conditions. Six samples of each variety of coin will be taken at random; of these six, four will be assayed in the national mint and in the laboratories of chemists, who will be named, if it should be deemed necessary, one will be deposited with the secretary of the treasury, and the other in the cabinet of the national mint.

ART. 21. Not until the assays have been made and it has been established that all the conditions under which the national coin is to be issued have been complied with shall the Government sanction the circulation of the said coins.

ART. 22. For making the matrices and dies the Government shall supply the concessionary with models, sketches, or descriptions of the design, and the stamping of the coins having been finished, the diplomatic agent of Bolivia shall secure the matrices and dies and shall transmit them to the Government, which, having verified the contents of the cases, shall send the dies to the prefect of Potosi so that they may be deposited in the national mint, subject to its rules.

ART. 23. The concessionaries shall furnish the supreme Government a formal, itemized account of the operation, and shall pay over to it in the coins which have been struck its proportion, which will be deposited in the bank mentioned in article 12 of this law.

ART. 24. If the operation has resulted in a loss the concessionaries may so demonstrate to the supreme Government, furnishing whatever information and data may be necessary.

ART. 25. The agent of the Government shall likewise furnish it an itemized statement of the operation, and shall supply it with all particulars he may regard as useful.

ART. 26. The concessionary may place himself in communication with the agent of the Government for the purchase of the silver, to be coined under the most advantageous conditions possible.



ART. 27. In addition to the provisions of the present act, the Government shall communicate to its agent and to the concessionary, in every case, whatever further instructions it may deem advisable.

ART. 28. The minister of state in the department of the treasury and industry shall be charged with the execution of the present law.

Given in the palace of the Government, in the city of La Paz, the 16th day of March, 1900.

JOSÉ MANUEL PANDO.  
DIMETRIO CALBIMONTE.

The following particulars regarding the coinage of Bolivia are taken from the report of the director of the mint of the Republic, issued in September, 1901:

Coinage, 1900:	Value in bolivianos.
50 centavos .....	1,911,600.00
20 centavos .....	33,480.00
10 centavos .....	2,816.38
5 centavos .....	2,321.89
Total .....	1,950,218.27
1891 (first six months):	
50 centavos .....	597,805.50
20 centavos .....	7,884.60
Total .....	605,690.10

The average fineness of the coinage of 1900 was 0.900, the exact standard required by law, while in 1901 it was 0.8995, which is well within the legal tolerance of 0.003 above or below.

#### IMPORTS OF BULLION (SILVER).

Year.	Weight.	Value.
	<i>Kilograms, fine.</i>	<i>Bolivianos.</i>
1900 .....	40,867.09	1,834,892.96
1901 (first six months) .....	13,161.20	594,411.72

The price of silver remained constant at 45.217 bolivianos per fine kilogram

#### BRAZIL.

LEGATION OF THE UNITED STATES OF AMERICA,  
*Petropolis, March 15, 1902.*

SIR: Complying with instructions from the Department of State, dated January 11, 1902, I have the honor of forwarding you herewith answers to your interrogatories of January 2 in regard to this country.

I am, sir, yours, very truly,

THOMAS C. DAWSON,  
*Secretary of Legation.*

HON. GEORGE E. ROBERTS,  
*Director of the Mint, Treasury Department, Washington, D. C.*

#### *Answers to interrogatories, 1901.*

(1 and 2) Amount of gold and silver coined during calendar year 1901: None.

(3) No coinage executed for other Governments during 1901.

(4, 5, 6, and 7) Fine gold and fine silver, new and old, used in the industrial arts during 1901: No data obtainable.

(8 and 9) No import of gold, except sovereigns in the hands of travelers. Practically whole product exported. Silver imports like those of gold. No production.

(10 and 11) Import of United States gold coin and total import of gold from the United States during 1901: Negligible.

(12) Amount of United States gold coin deposited at the mint and melted: None.

(13 and 14) Gold produced from the mines of the country: Five thousand five

hundred and sixty-eight kilograms, fine (best estimate obtainable; official report for first seven months, single State of Minas, 2,436). Gold produced from the colonies of the country: None.

(15 and 16) Silver produced from the mines of the country and the colonies of the country during 1901: None.

(17 and 18) Gold and silver output from the refineries of the country: No refineries properly so called.

(19 and 20) Approximate stock of gold and silver coin and bullion in the country at the close of the calendar year 1901: Negligible.

(21 and 23) Amount of Government notes outstanding at the end of the year 1901: Six hundred and eighty million four hundred and fifty-one thousand two hundred and fifty-eight milreis. Uncovered Government notes: "Redemption fund begun in 1901 on January 1, 1902, amounted to about \$12,000,000, being 3 per cent of total notes outstanding."

(22 and 24) Bank notes outstanding at the end of the calendar year 1901: None.

(25) Actual currency of the country: Inconvertible paper.

(26) Premium on gold: Actual gold is not quoted. Gold drafts in terms of Brazilian currency and receivable for customs duties have been sold at the following rates: Highest price, 1 milreis in gold for 2\$799 in currency; lowest price, 1 milreis in gold for 2\$024 in currency; average for year, 1 milreis in gold for 2\$381 in currency.

(27) Exchange on London during 1901: What is here known as "exchange" is the value of the paper milreis measured in English money, or rather the ratio at which milreis are counted when a London draft is purchased. There is a difference of from 2 to 4 per cent between the buying and the selling price of drafts.

If the Brazilian nomenclature were used in New York we should say that dollars were at 49 $\frac{3}{8}$ , 49 $\frac{7}{8}$ , or 48 $\frac{7}{8}$  pence, instead of saying pounds were at \$4.86, \$4.85, or \$4.87. The terms "high" or "low," "London exchange," have, therefore, exactly the opposite meaning from what they have in New York. On the other hand, all other foreign drafts and currency are quoted in milreis.

Using the term in the Brazilian sense, the rates of "London exchange" for the year 1901 were as follows, par being 27 pence:

Highest (May 1) .....	131 $\frac{5}{32}$
Lowest (July 25) .....	9 $\frac{1}{8}$
Average for—	
Year .....	112 $\frac{3}{4}$
January .....	10 $\frac{1}{2}$
February .....	10 $\frac{3}{4}$
March .....	11 $\frac{1}{4}$
April .....	12 $\frac{1}{2}$
May .....	12 $\frac{1}{2}$
June .....	11 $\frac{1}{2}$
July .....	10 $\frac{3}{4}$
August .....	10 $\frac{1}{8}$
September .....	11
October .....	11 $\frac{9}{16}$
November .....	11 $\frac{3}{8}$
December .....	12 $\frac{5}{16}$

(28) Laws passed during 1901 affecting the coinage, issue, or legal-tender character of the metallic or paper currency: None.

(29) Mint report for 1901 not yet published; included in Treasury report, which may appear in the summer.

In 1901 the Brazilian Government decided to have struck 1,170,000 kilograms of nickel coins of the same alloy as that used in Belgium and of the nominal value of 30,000 contos de reis, or about \$16,000.

To the mints of Paris, Birmingham, Vienna, Hamburg, and Brussels was intrusted the work of coining. The Brussels mint had delivered by the end of the year 171,700 kilograms.

The nickel coins of Brazil consist of 100, 200, and 400 reis pieces, which weigh, respectively, 5, 8, and 12 grams.

In 1872 and 1873, 100,000 kilograms of nickel 100 and 200 reis pieces were struck at the Brussels mint for Brazil and these are still in circulation, although they are heavier than the recent issues, weighing, respectively, 10 and 15 grams.

[From L'Economiste Européen, January 24, 1902.]

The Brazilian treasury having received the first consignments of the nickel coins struck in Europe, the minister of finance has instructed the public exchequers to begin the issue of 4,000 contos. The minister has ordered the redemption of as

great a number as possible of the small paper notes of 500 reis, of which 7,500 contos have been issued and whose place will be supplied by the new nickel coins.

Thus 4,000 contos in paper will disappear from circulation at once, and the paper circulation will shortly be still further reduced by the issue of the 30,000 contos in nickel coin, besides the 100,001 contos which have already been redeemed.

#### PAPER MONEY IN CIRCULATION.

[From Monthly Bulletin of the Bureau of American Republics, April, 1902.]

The following table shows the quantity and value of the paper money in circulation in Brazil on January 31, 1902:

Denominations.	Number of notes.	Value.
		<i>Milreis.</i>
500 reis.....	12,848,813	6,424,406
1,000 reis.....	14,733,901	14,733,901
2,000 reis.....	10,124,811 <sup>1</sup> / <sub>2</sub>	20,249,623
5,000 reis.....	6,175,877 <sup>1</sup> / <sub>2</sub>	30,879,387
10,000 reis.....	5,166,604 <sup>1</sup> / <sub>2</sub>	51,666,045
20,000 reis.....	2,763,523	55,270,460
30,000 reis.....	72,562	2,176,860
50,000 reis.....	1,758,691 <sup>1</sup> / <sub>2</sub>	87,934,575
100,000 reis.....	615,141 <sup>1</sup> / <sub>2</sub>	61,514,150
200,000 reis.....	1,075,563	215,112,600
500,000 reis.....	268,978 <sup>1</sup> / <sub>2</sub>	134,489,250
Total.....	55,604,467	680,451,257

DEPARTMENT OF STATE,  
Washington, November 29, 1902.

SIR: I have the honor to transmit herewith, for the information of the Director of the Mint, a copy of a dispatch from the consul-general at Rio de Janeiro relative to the values of the gold and silver coins of Brazil.

I have the honor to be, sir, your obedient servant,

DAVID J. HILL,  
Acting Secretary.

HON. SECRETARY OF THE TREASURY.

CONSULATE-GENERAL OF THE UNITED STATES,  
Rio de Janeiro, October 31, 1902.

SIR: Recent experience prompts me to correct some erroneous impressions concerning the "monetary unit" of Brazil.

Prefaced by the remark, "The following table shows the value in United States gold of coins representing the monetary units of Central and South American Republics," the International Bureau of the American Republics, in its Monthly Bulletins, publishes a tabular statement which contains the following about Brazil:

Monetary standard.....	Gold.
Monetary unit.....	Milreis.
Value in United States gold or silver.....	\$0.546
Coins:	
Gold.....	5, 10, and 20 milreis.
Silver.....	1, 1, and 2 milreis.

The impression may be created through this and similar semiofficial and official publications that there are gold and silver coins current in Brazil. Such is not the case.

The silver money formerly coined here has long since gone abroad and been recoined. The few silver coins existing in Brazil yet are in the hands of collectors or in the show windows of money brokers.

There is no gold in circulation, and precious little in the country.

True to the economic maxim that bad money drives the good money out of the country, the gold coined in former years has nearly all found its way abroad and been recoined. The few gold milreis not yet demonetized or denationalized are out of circulation. Their place was taken by the irredeemable paper milreis, now the only currency of Brazil.

It fluctuates violently and constantly, being tossed about football like by speculators and gamblers and recently made artificially scarce by incineration of large sums on the part of the Government.



In the year 1901 the fluctuations of the Brazilian currency were from  $9\frac{1}{8}$  to  $12\frac{1}{2}$  pence per milreis. There is seldom a day when the quotations change less than three or four times.

There are no gold and silver coins in circulation in Brazil and the books of the banks and merchants are kept only in paper milreis. The drafts bought here on foreign banks have to be paid in paper milreis at current quotation, and the drafts on Rio, be they drawn in pounds sterling, dollars, marks, or francs, are all payable in paper milreis. There is an average difference here of two per cent between buying and selling rates of exchange. None of the Brazilian banks accept foreign gold in payment of drafts, and one can neither sell foreign gold to nor buy such from any of them. Even for that part of the customs duties which has to be paid in gold (25 per cent), there are no gold coins available. These payments are made in "gold checks," bought by the importers from the local banks as necessity demands. At the end of the month the Government presents these checks to the respective banks for redemption, which is done by giving the Government a sight draft on London for the aggregate amount. Brazil has a gold standard without gold. Her only currency is the irredeemable paper milreis, which changes its value from day to day.

In view of the above facts I beg leave to suggest to the Secretary of the Treasury to change the classification of Brazil as to its standard. The United States Treasury Department in its official estimates of "the values of foreign coins and currencies" makes the following distinctions: "a. Countries with fixed currencies; b. Countries with fluctuating currencies."

Brazil is contained in the former and is conspicuously absent in the latter.

As the currency of Brazil fluctuates more than that of any other country, Brazil, in my humble opinion, ought to be put among the countries with fluctuating currencies and not among those that have a stable standard.

I have the honor to be, sir, with great respect, your obedient servant,

EUGENE SEEGER, *Consul-General.*

Hon. H. D. PEIRCE,

*Third Assistant Secretary of State, Washington, D. C.*

## BRITISH EMPIRE.

### UNITED KINGDOM.

AMERICAN EMBASSY, *London, June 28, 1902.*

SIR: In accordance with instructions from the Department of State respecting the coinage and production of gold and silver and the currency movements in this country and the British colonies, I have the honor to inclose herewith a copy of a note from the foreign office, dated the 24th instant, covering replies to the interrogatories in the Treasury circular, with the exception of numbers 13 and 15, which will be forwarded as soon as the information required has been received from the home office.

I have the honor to be, sir, your obedient servant,

JOHN RIDGELY CARTER,  
*Second Secretary of Embassy.*

Hon. GEORGE E. ROBERTS,

*Director of the Mint, Washington.*

*Lord Lansdowne to Mr. Choate.*

FOREIGN OFFICE, *London, June 24, 1902.*

YOUR EXCELLENCY: With reference to your note of the 25th of January last, I have the honor to inclose herewith replies to interrogatories in the circular of the United States Treasury, which was inclosed therein, respecting the coinage, production of gold and silver, and currency movements in this country and the colonies.

The lords commissioners of His Majesty's treasury who have furnished this information have stated that replies to questions 13 and 15 in the circular will be forwarded as soon as the information required has been furnished by the home office.

I have the honor to be, etc.

MARTIN GOSSELIN.

(For the Marquess of Lansdowne.)



*Answers to interrogatories, 1901.*

## (1) Gold coined in London during the calendar year 1901:

	Pounds sterling.
Sovereigns .....	1,585,000
Half sovereigns .....	1,019,000
Total .....	2,604,000

## Light gold coin withdrawn from circulation and recoinced:

	Pounds sterling.
Sovereigns .....	1,056,000
Half sovereigns .....	744,000
Total .....	1,800,000

No foreign gold coins were melted in the mint.

## (2) Silver coined in London during 1901:

	Pounds sterling.
Crowns .....	
Half crowns .....	220,176
Florins .....	264,924
Shillings .....	171,072
Sixpences .....	127,710
Fourpence (Maundy) .....	139
Threepence .....	76,342
Twopences (Maundy) .....	79
Pence (Maundy) .....	66
Total .....	860,508

Worn silver coin withdrawn from circulation for recoinage: (Nominal value), £243,075 (including £3,683 British Guiana guilder currency). No foreign silver coins were used in the production of the sterling silver coinage, but 8,049 ounces standard of Bolivian dollars were melted in connection with colonial coinages.

(3) No coinages were executed for foreign governments during 1901. In addition to the sterling gold, silver and bronze coinages, the following coinages for British colonies were executed at the royal mint, London, during 1901:

British Guiana: Fourpences (silver) .....	£1,000
British Honduras: 50 and 25 cents (silver) .....	\$10,000
Canada:	
50, 25, 10, and 5 cents (silver) .....	\$420,000
Cents (bronze) .....	\$41,000
Cyprus: Quarter piasters (bronze) .....	£100
Hongkong:	
10 and 5 cents (silver) .....	\$3,000,000
Cents (bronze) .....	\$50,000
Straits Settlements: 50, 20, 10, and 5 cents (silver) .....	\$600,000

(4, 5, 6, and 7) Amount of gold and silver, new and old, used in industrial arts during calendar year 1901. No information available.

## (8) Imports and exports of gold in 1901:

Description.	Imports.		Exports.	
	Weight.	Value.	Weight.	Value.
Coin:	<i>Ounces.</i>		<i>Ounces.</i>	
British .....	1,297,250	£5,047,000	1,431,477	£5,574,915
Foreign .....	144,133	542,683	498,528	1,915,905
Bullion .....	3,897,532	15,125,945	1,564,529	6,474,445
Ore .....		549,439		
Leaves .....		117,978		
Total .....		21,383,045	3,494,534	13,965,265

## (9) Imports and exports of silver in 1901:

Description.	Imports.		Exports.	
	Weight.	Value.	Weight.	Value.
Coin:	<i>Ounces.</i>		<i>Ounces.</i>	
British .....	950,555	£261,413	2,293,288	£630,615
Foreign .....	5,442,029	614,353	10,074,406	1,127,404
Bullion .....	93,115,512	10,625,912	83,476,707	10,291,818
Ore .....		1,061,984		
Total .....		12,563,662	95,844,401	12,049,837

(10) Total import of United States gold coin during the year 1901: No information available.

(11) Total import of gold from the United States direct in 1901: A statement showing the registered quantities and value of gold coin and bullion imported into the United Kingdom direct from the United States of America in the year 1901:

Foreign gold coin:<sup>a</sup>

Quantity.....	ounces (troy)...	82
Value.....		£310

Gold bullion:

Quantity.....	ounces (troy)...	68,467
Value.....		£263,506

NOTE.—The returns do not distinguish the nationalities of the foreign coin imported into the United Kingdom.

(12) Amount of United States gold coin deposited at the mints and melted: None.

(17 and 18) Output of gold and silver from the refineries of the country during the year 1901: No information available.

(19) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1901: The estimate of the volume of the gold currency in banks and in circulation is £105,000,000, in sovereigns and half-sovereigns. No details are available as to the amount of gold bullion in the United Kingdom.

(20) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1901: The volume of the silver currency of the United Kingdom is estimated at the nominal value of £24,000,000, but the stock of silver bullion in the country is unknown.

(21 and 23) Government notes outstanding at the end of the year 1901: No notes are issued by the Government.

(22) Amount of bank notes outstanding at the end of the year 1901: Average weekly circulation for the month ending January 4, 1902:

I. England and Wales:

Bank of England (month ending January 8).....	£29,939,581
Private banks.....	319,118
Joint-stock banks.....	671,476

Total for England and Wales.....	30,930,175
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II. Scotland.....	8,265,043
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III. Ireland.....	6,814,909
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Total for United Kingdom.....	46,010,127
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(24) Amount of bank notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1901:

Amount of notes in circulation in the United Kingdom.....	£46,010,127
Deduct for:	

(1) Gold coin and bullion held in the Bank of England against notes in circulation.....	£12,000,620
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(2) Gold and silver coin held by Scottish and Irish banks of issue.....	10,123,296
	22,123,916

Amount of notes uncovered.....	£23,886,211
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(25) The currency of the country is gold, with subsidiary coins of silver and bronze, supplemented by a convertible paper currency.

(26) Premium on gold: The highest price of gold in the London market during 1901 was 77s. 11¾d. per ounce standard, and the lowest 77s. 9¼d.

(27) Highest, lowest, and average rate of exchange on London during the year 1901.

(28) No change in the currency, etc., was made during 1901, but an order in council was issued on December 10, 1901, authorizing the issue of gold and bronze coins with His Majesty's effigy. This came into force on January 1 last. A similar order in council dealing with silver coins and introducing certain new designs was issued on January 13 last. Copies of both these orders are transmitted herewith:

At the Court of St. James, the 10th day of December, 1901.

Present, the King's most excellent majesty in council. The following draft proclamation was this day read at the board and approved.

A. W. FITZROY.

<sup>a</sup> No British gold coin was received from the United States of America during the year 1901.

<sup>b</sup> This amount includes £17,775,000 which the Bank of England is authorized to issue against securities.

BY THE KING.

## A PROCLAMATION.

Edward, R. I.

Whereas under section eleven of the coinage act, 1870, we have power, with the advice of our privy council, from time to time by proclamation to determine the design for any coin;

And whereas it appears to us desirable to determine new designs for the gold and bronze coins mentioned in the first schedule to the coinage act, 1870;

We, therefore, in pursuance of the said enactment and of all other powers enabling us in that behalf, do hereby, by and with the advice of our privy council, proclaim, direct, and ordain as follows:

1. The designs for the said gold and bronze coins shall be as follows:

## GOLD COINS.

(1) *Five-pound piece*.—Every five-pound piece shall have for the obverse impression our effigy, with the inscription "Edwardus VII Dei Gra: Britt: Omn: Rex Fid: Def: Ind: Imp:" and for the reverse the image of Saint George armed, sitting on horseback, attacking the dragon with a sword, and a broken spear upon the ground, and the date of the year, with a graining upon the edge.

(2) *Two-pound piece*.—Every two-pound piece shall have the same obverse and reverse impression and inscription in all respects as the five-pound piece, with a graining upon the edge.

(3) *Sovereign*.—Every sovereign shall have for the obverse impression the aforesaid effigy, with the inscription "Edwardus VII D. G. Britt: Omn: Rex F. D. Ind: Imp:" and for the reverse the same impression in all respects as the five-pound piece, with a graining upon the edge.

(4) *Half-sovereign*.—Every half-sovereign shall have the same obverse and reverse impression and inscription in all respects as the sovereign, with a graining upon the edge.

## BRONZE COINS.

(1) *Penny*.—Every penny shall have for the obverse impression our effigy, with the inscription "Edwardus VII Dei Gra: Britt: Omn: Rex Fid: Def: Ind: Imp:" and for the reverse impression the figure of Britannia seated on a rock surrounded by the sea, her right hand holding a shield which rests against the rock, while in her left hand she grasps a trident, and the inscription "One penny," with the date of the year and a plain edge.

(2) *Half-penny*.—Every half-penny shall have the same obverse impression and inscription as the penny, and for the reverse the figure of Britannia seated as described for the penny, and the inscription "Half-penny," with the date of the year and a plain edge.

(3) *Farthing*.—Every farthing shall have the same obverse impression and inscription as the penny, and for the reverse the figure of Britannia seated as described for the penny, and the inscription "Farthing," with the date of the year and a plain edge.

2. This proclamation shall come into force on the first day of January, nineteen hundred and two.

Given at our Court at St. James this tenth day of December, in the year of our Lord one thousand nine hundred and one and in the first year of our reign.

God save the King.

At the Court at St. James, the 13th day of January, 1902.

Present, the King's most excellent majesty in council.

The following draft proclamation was this day read at the board and approved:

A. W. FITZROY.

BY THE KING.

## A PROCLAMATION.

Edward, R. and I.

Whereas under section eleven of the coinage act, 1870, we have power, with the advice of our privy council, from time to time by proclamation to determine the design for any coin:

And whereas it appears to us desirable to determine new designs for the silver



coins specified in this proclamation, being silver coins mentioned in the first schedule to the coinage act, 1870:

We, therefore, in pursuance of the said enactment and of all other powers enabling us in that behalf, do hereby, by and with the advice of our privy council, proclaim, direct, and ordain as follows:

The designs for the said silver coins shall be as follows:

(1) *Crown*.—Every crown shall have for the obverse impression our effigy with the inscription, "Edwardus VII Dei Gra: Britt: Omn: Rex: Fid: Def: Ind: Imp:" and for the reverse the image of Saint George armed, sitting on horseback, attacking the dragon with a sword, and a broken spear upon the ground, and the date of the year, and on the edge of the piece in raised letters, "Decus et Tutamen Anno Regni," the year of the reign being in Roman numeral letters.

(2) *Half-crown*.—Every half-crown shall have for the obverse impression the aforesaid effigy, with the inscription "Edwardus VII Dei Gra: Britt: Omn: Rex:" and for the reverse the Ensignus Armorial of the United Kingdom contained in a shield surmounted by the Royal Crown and surrounded by the Garter bearing the motto, "Honi soit qui mal y pense," with the inscription, "Fid: Def: Ind: Imp:" together with the words "Half-crown," and the date of the year, with a graining upon the edge.

(3) *Florin*.—Every florin shall have the same obverse impression as the half crown, with the inscription, "Edwardus VII D. G. Britt: Omn: Rex F. D. Ind: Imp:" and for the reverse the figure of Britannia standing upon the prow of a vessel, her right hand grasping a trident, and her left resting on a shield, with the words "one florin, two shillings," and the date of the year, with a graining upon the edge.

(4) *Shilling*.—Every shilling shall have the same obverse impression and inscription as the half crown, and for the reverse our royal crest with the date of the year placed across the crest, with the inscription, "Fid: Def: Ind: Imp:" together with the words "one shilling," with a graining upon the edge.

(5) *Sixpence*.—Every sixpence shall have the same obverse impression and inscription as the crown, and for the reverse the words "six pence" placed in the center of the piece, having an olive branch on one side and an oak branch on the other, surmounted by the royal crown, and the date of the year between and below the branches, with a graining upon the edge.

(6) *Silver fourpence, threepence, twopence, and penny*.—Every silver fourpence, threepence, twopence, and penny shall have for the obverse impression our aforesaid effigy, with the inscription, "Edwardus VII D. G.: Britt: Omn: Rex F. D. Ind: Imp:" and for the reverse the respective figures, "4," "3," "2," "1" (according to the denomination or value of the piece) in the center, with the date of the year placed across the figure and encircled with an oak wreath surmounted by the royal crown, with a plain edge.

Given at our court at St. James, this thirteenth day of January, in the year of Our Lord one thousand nine hundred and two and in the first year of our reign.

God save the King.

## BRITISH INDIA.

### CONSULATE GENERAL OF THE UNITED STATES OF AMERICA.

*Calcutta, June 19, 1902.*

SIR: In compliance with the circular of the Bureau of Mint, inclosed in dispatch from the Department of State, under date of January 15, 1902, I send under separate cover report containing information in regard to the production, coinage, and consumption of gold and silver and other monetary statistics and information requested in the said circular.

The information has been kindly supplied by Mr. J. E. O'Connor, director-general of statistics to the government of India.

I am, sir, your obedient servant,

S. COMFORT,

*Vice and Deputy Consul-General, U. S. A.*

HON. GEORGE F. ROBERTS,

*Director of the Mint, Treasury Department, Washington, D. C.*



*From the director-general of statistics to the deputy consul-general for the United States of America, Calcutta.*

GOVERNMENT OF INDIA,  
STATISTICAL DEPARTMENT,  
*Calcutta, June 12, 1902.*

SIR: In continuation of my letter dated February 20, 1902, I have the honor to inclose copy of a printed paper, which I have just sent to the director of the mint at Paris, together with a supplementary paper answering those questions received from you, so far as they are not included in the printed paper.

No legislative measures were adopted during the year with reference to the currency.

I also inclose a set of statistics of the mints and coinage and a summary thereof, in continuation of the tables sent last year with my letter dated May 30, 1901.

I have the honor to be, sir, your most obedient servant,

J. E. O'CONNOR.

*Answers to interrogatories, 1901.*

(1) Gold coined: No gold coins have been struck at any time in the Indian mints, with the exception of mohurs, which used to be coined in former years in very small numbers. The sovereign coined in the London and Australian mints has been legal tender in India since 1899, and now freely circulate at the rate of 15 rupees.

(2) Silver coined: The coinage in the two Government mints for the last five years is stated below. The extremely large number of rupees struck in 1900-1901 replaced the rupees which disappeared from circulation during the cessation of coinage (except as regards recoinage from old coin) after the closure of the mints in 1893. (It should be noted that the half rupee is not a subsidiary coin, but is legal tender for any sum, like the rupee.)

NUMBER OF PIECES.

Period.	Rupees.	Half rupees.	Quarter rupees.	One-eighth rupees.	Total.
1897-98.....	4,861,723	559,786	8,777,256	20,143,896	34,345,661
1898-99.....	4,179,600	2,514,849	3,385,701	5,601,570	15,681,723
1899-1900.....	13,018,078	18,067,343	.....	1,664,008	32,749,429
1900-1901.....	171,479,318	.....	1,605,819	6,143,609	179,228,746
1901-2.....	49,520,460	.....	2,004,085	10,610,010	62,134,555

VALUE IN STERLING.

1897-98.....	324,316	18,659	146,287	167,866	657,128
1898-99.....	278,640	83,828	56,429	46,680	465,577
1899-1900.....	867,872	602,245	.....	13,867	1,483,984
1900-1901.....	11,431,954	.....	26,764	51,197	11,509,915
1901-2.....	3,301,364	.....	33,401	88,417	3,423,182

The foregoing figures include the value of old rupees received into the mints for recoinage, which is stated separately below:

1897-98.....	£881,445	1900-1901.....	£2,996,777
1898-99.....	367,987	1901-2.....	1,216,114
1899-1900.....	596,009		

(3) In addition to the coinage of silver for circulation in India, the mints coined British dollars for circulation in Hongkong and the Straits Settlements, as follows:

Period.	Number of pieces.	Value.
1897-98.....	21,286,427	£3,220,055
1898-99.....	21,545,564	3,259,255
1899-1900.....	30,743,159	4,650,603
1900-1901.....	9,469,991	1,432,550
1901-2.....	27,198,656	4,114,415

(4 and 5) Estimate of quantity of gold annually employed in industry: There are no data from which to make an estimate, except that it may be said that all the uncoined gold imported is manufactured into plate and ornaments. All the gold produced in India is exported to London.

(6 and 7) Estimate of the quantity of silver annually employed in industry: Until the closure of the Indian mints in June, 1893, practically all the silver imported into India (none is produced in the country) was coined either in the mints of the Government or in those of the native states. Much of the coin was withdrawn annually from circulation to be hoarded or converted into ornaments, but there are no data except the imports of silver during the period since the closure of the Government mints on which to frame an estimate of the quantity actually so withdrawn. The import trade in silver was materially influenced for a period by speculation arising out of the special and transitory conditions which followed the closure of the mints, and the two famines of 1896-97 and 1899-1900 have also specially affected the imports, which, therefore, still form an uncertain basis on which to frame an estimate. It is also impossible to say what proportion of the imported silver is hoarded in the form of rupees, bars, or ingots, and what proportion is manufactured into ornaments and plate.

(8) Annual value of imports and exports of coined and uncoined gold:

Period.	Imports.	Exports.	Net imports.
1897-98.....	£4,854,148	£1,581,822	£3,272,326
1898-99.....	5,893,369	1,557,764	4,335,605
1899-1900.....	7,632,580	1,338,797	6,293,733
1900-1901.....	7,932,013	7,370,590	561,423
1901-2.....	5,538,356	4,246,596	1,291,760

In the last five years the value of imported coin and bullion has been:

Period.	Coined.		Uncoined.	
	Imports.	Exports.	Imports.	Exports.
1897-98.....	£1,746,345	£31,353	£3,107,803	£1,550,469
1898-99.....	3,022,914	9,167	2,870,455	1,548,597
1899-1900.....	5,323,752	8,744	2,308,778	1,330,053
1900-1901.....	5,582,014	684,888	2,349,999	6,685,702
1901-2.....	3,593,646	1,782,277	1,944,710	2,464,319

The imports of gold coin in 1901-2 were mainly represented by sovereigns (approximately £3,500,000).

The principal imports (quantity in ounces) are from the countries mentioned below:

Country.	Imports.		Exports.	
	Coined.	Uncoined.	Coined.	Uncoined.
1901-2.	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
United Kingdom.....	135,179	295,895	420,035	640,744
Australia.....	398,188	50,291	.....	.....
China.....	33,828	94,407	20	.....
Ceylon.....	243,388	4,431	17,774	.....
Other countries.....	106,083	10,559	19,077	93

The exports of gold were abnormal in the last two years, the largeness of the transactions being due to the action of Government, which imported silver for coinage into rupees and paid for the metal by the exportation of gold.

(9) Annual value of imports and exports of coined and uncoined silver:

Period.	Imports.	Exports.	Net imports.
1897-98.....	£8,832,930	£3,183,943	£5,648,987
1898-99.....	6,037,038	3,383,183	2,653,855
1899-1900.....	6,349,926	3,965,461	2,384,465
1900-1901.....	8,452,495	2,114,340	6,338,155
1901-2.....	8,195,867	3,400,644	4,795,223

In the last five years the value of imported coin and bullion has been:

Period.	Coined.		Uncoined.	
	Imports.	Exports.	Imports.	Exports.
1897-98 .....	£797,934	£3,152,355	£8,034,996	£31,588
1898-99 .....	795,366	3,380,148	5,241,672	3,035
1899-1900 .....	390,471	3,946,718	5,959,455	18,743
1900-1901 .....	515,470	1,990,335	7,937,025	124,005
1901-2 .....	593,007	3,395,741	7,602,860	4,903

The coin consists almost entirely of British dollars for circulation in Hongkong and the Straits Settlements, and of rupees of the government of India, which circulate extensively in Ceylon, Mauritius, Aden, Somaliland, Zanzibar, and the East African coast, and the ports of the Persian Gulf.

The principal imports of silver are from the United Kingdom, and to a much smaller extent from Australia.

No ore of gold or silver is imported.

(10) Total import of United States gold coin during 1901: None.

(11) Total import of gold from United States direct in 1901: Only 10 ounces of gold bullion was imported from New York in 1901-2.

(12) Amount of United States gold coin deposited at mints and melted: None.

(13 and 14) Weight and value of gold produced in the Indian mines:

Year.	Standard gold.	Gross (market) value.
	<i>Kilograms.</i>	
1897 .....	12,141	£1,568,065
1898 .....	13,021	1,608,504
1899 .....	14,182	1,724,906
1900 .....	15,963	1,891,804
1901 .....	16,538	1,930,737

The gold, as stated before, is shipped to London.

(15 and 16) Weight and value of silver produced in the Indian mines: No silver is produced in India.

(17 and 18) Weight and value of the output of gold and silver from the refineries of the country during 1901: There are no refineries of the kind suggested in India. All the gold produced is exported to London and refined there.

(19) Estimated stock of gold coin and bullion now in the country: It is impossible to say, since there are no statistics of imports and exports previous to 1835-36. That the stock must have been large is certain, for the hoarding of the precious metals has always been a striking characteristic of the people of India. The statistics of trade specify quantities since 1873-74, and from that year to 1901-2 the net imports have been 13,881,462 ounces.

The value of the net imports, from the time the record of imports and exports was first begun, is £114,717,940, which may be taken to represent the quantity of gold retained in India from 1835-36 to the end of March, 1902.

(20) Estimated stock of silver coin (national and foreign) and bullion now in the country: No foreign coin circulates in British India. The circulation of the coin of the government of India (rupees) is estimated to have been, before the coinage of 1900-1901, between eighty and ninety millions sterling in value. The coinage of the last two years added a value of 14.73 millions to the circulation.

There is practically no stock of silver bullion in the country, except the stocks awaiting sale in the hands of importers and dealers and such quantities (which are probably small) as may be buried in hoards. Until the closure of the mints in June, 1893, most of the bullion imported was passed through the mints, and since then the metal imported is largely manufactured into ornaments after brief delay, a small proportion being passed into the mints of the native States. The coinage of the mints of the native States has, however, been reduced to extremely small dimensions, amounting in 1901 only to £23,279, and most of the native rupees in several States have been converted into British rupees, which have now been adopted as the currency of those States.

The net imports of silver since 1885-86 have been:

Ten years, 1885-86 to 1894-95 .....	£69,928,306
Five years, 1895-96 to 1899-1900 .....	19,163,159
1900-1901 .....	6,433,691
1901-2 .....	1,948,681
Total .....	100,473,837



The total value of new silver coinage is:

Period.	Coinage of rupees and half rupees.	Coinage of fractional silver currency.
Ten years, 1885-86 to 1894-95.....	£49,626,705	£2,286,635
Five years, 1895-96 to 1899-1900.....	2,351,126	832,940
1900-1901.....	11,431,954	77,961
1901-2.....	3,301,364	121,818
Total.....	66,711,149	3,319,354

(21 and 23) Amount of government notes (and uncovered government notes) outstanding at the end of the year 1901: Amount of currency notes in circulation at the end of December, 1901, £18,712,776; metallic reserve in India (gold and silver), £12,046,113; invested reserve, £6,666,663.

(22 and 24) Amount of bank notes (and uncovered bank notes) outstanding at the end of the year 1901: No bank in India has a note issue. The only notes in circulation are those of the government.

(26) There is no premium on gold, which exchanges with silver at the rate 15 rupees to the pound sterling.

(27) Highest, lowest, and average rate of exchange on London during the year 1901:

Month.	Highest.	Lowest.	Average.
1901.	s. d.	s. d.	s. d.
January.....	1 4 $\frac{1}{8}$	1 4	1 4 $\frac{1}{2}$
February.....	1 4 $\frac{1}{10}$	1 4	1 4 $\frac{1}{2}$
March.....	1 4	1 3 $\frac{1}{2}$	1 3 $\frac{1}{2}$
April.....	1 4	1 3 $\frac{1}{2}$	1 3 $\frac{1}{2}$
May.....	1 4	1 3 $\frac{1}{2}$	1 3 $\frac{1}{2}$
June.....	1 3 $\frac{1}{2}$	1 3 $\frac{1}{2}$	1 3 $\frac{1}{2}$
July.....	1 3 $\frac{1}{2}$	1 3 $\frac{1}{2}$	1 3 $\frac{1}{2}$
August.....	1 4	1 3 $\frac{1}{2}$	1 3 $\frac{1}{2}$
September.....	1 4	1 4	1 4
October.....	1 4 $\frac{1}{2}$	1 3 $\frac{1}{2}$	1 3 $\frac{1}{2}$
November.....	1 4 $\frac{1}{2}$	1 4	1 4 $\frac{1}{2}$
December.....	1 4 $\frac{1}{2}$	1 3 $\frac{1}{2}$	1 3 $\frac{1}{2}$

### STRAITS SETTLEMENTS.

SINGAPORE, April 7, 1902.

SIR: By instructions from Department of State I make reply to questions asked by the Bureau of the Mint under date of January 2, 1902.

For answers to Nos. 1 to 18, inclusive, and to No. 29, I have compiled from official report of the colony, especially in answering No. 8 and No. 9, which has been laborious, as Government reports here are made quarterly. For answers to questions No. 19 and to No. 28, inclusive, I am indebted to the acting manager of the Hongkong and Shanghai Bank.

Hoping that my report may meet your requirements, I have the honor to be, sir, your obedient servant,

O. F. WILLIAMS,  
U. S. Consul-General.

Mr. GEO. E. ROBERTS,  
Director of the Mint, Treasury Department, Washington, D. C.

### Answers to interrogatories, 1901.

(1, 2, 3, 4, 5, 6, and 7) Gold and silver coined and amount of gold and silver used in industrial arts during 1901: None.

(8) During the year 1901 there was imported into the Straits Settlements gold bullion to the amount of \$3,852,826 Mexican. Of this amount there was imported from—

China.....	\$1,440	Siam, proper.....	\$576
Hongkong.....	3,248,070		
Malacca.....	12,350	Total.....	3,952,826
Pahang.....	690,390		



During the year 1901 there was exported from the Straits Settlements gold bullion to the amount of \$1,387,433 Mexican. Of this amount there was exported to—

Burma ports.....	\$60,160	Siam, proper.....	\$1,550
Celebes.....	20	Siam, west coast.....	10,290
Dutch Borneo.....	1,550	Singora.....	6,550
Hongkong.....	196,200	Sumatra.....	1,040
Java.....	3,910	Sungei Ujong.....	450
Kelantan.....	4,600	Tringgau.....	500
Natunas islands.....	6,963	United Kingdom.....	1,053,750
Perak.....	4,000		
Selangor.....	35,900	Total.....	1,387,433

During the year 1901 there was imported into the Straits Settlements gold coin to the amount of \$127,765 Mexican. Of this amount there was imported from—

Australia.....	\$307	Turkey in Europe.....	\$3,920
Calcutta.....	20,000		
Hongkong.....	101,738	Total.....	127,765
Singapore (to Penang).....	1,800		

During the 1901 there was exported from the Straits Settlements gold coin to the amount of \$475,529 Mexican. Of this amount there was exported to—

Bali.....	\$9,263	Netherlands Archipelago.....	\$1,500
Burma ports.....	10,600	Perak.....	1,250
Calcutta.....	73,950	Selangor.....	702
Celebes.....	392	Sumatra.....	314,100
Dutch Borneo.....	12,660	Turkey in Asia.....	2,000
Hongkong.....	23,600	United Kingdom.....	17,412
Java.....	5,000		
Madras and Coromandel coast.....	3,100	Total.....	475,529

(9) During the year 1901 there was imported into the Straits Settlements silver coin to the amount of \$23,539,461 Mexican. Of this amount there was imported from—

Achinese ports.....	\$12,332	Pahang.....	\$3,405
Arabia.....	16,150	Patani.....	20,000
Australia.....	1,900	Penang.....	4,300
Bali.....	54,492	Perak.....	340,017
Bombay and Malabar coast.....	14,143,871	Philippines.....	4,370
British North Borneo.....	3,224	Portuguese India.....	2,132
Burma ports.....	100,981	Rhio.....	10,000
Calcutta.....	1,125,478	Sarawak.....	27,600
Celebes.....	86,207	Selangor.....	2,823
China.....	9,430	Siam, proper.....	513,927
Dutch Borneo.....	68,297	Siam, west coast.....	2,840
French India.....	2,000	Singapore (to Malacca).....	6,775
Hongkong.....	3,871,901	Singapore (to Penang).....	360,000
Java.....	19,712	Singora.....	10,000
Johor.....	831,800	Sumatra.....	174,825
Kedah.....	1,200	Sungei Ujong.....	4,577
Kelantan.....	5,919	Tringgau.....	11,010
Malacca.....	25,214	United Kingdom.....	1,927,105
Natunas islands.....	15,210		
Netherlands Archipelago.....	18,137	Total.....	23,839,161

During the year 1901 there was exported from the Straits Settlements silver coin to the amount of \$20,068,554 Mexican. Of this amount there was exported from—

Achinese ports.....	\$124,740	Malacca.....	\$34,121
Australia.....	2,800	Natunas islands.....	236,890
Bali.....	5,400	Netherlands Archipelago.....	401,834
Bombay and Malabar coast.....	43,320	Pahang.....	218,610
British North Borneo.....	165,622	Patani.....	178,849
Burma ports.....	111,220	Penang (from Singapore and Malacca).....	455,086
Calcutta.....	16,000	Perak.....	1,784,371
Celebes.....	12,558	Philippines.....	1,926,193
China.....	23,802	Portuguese India.....	4,798
Ceylon.....	365,590	Rhio.....	79,075
Christmas and Cocos islands.....	15,700	Sarawak.....	180,656
Dindings.....	1,100	Selangor.....	3,340,600
Dutch Borneo.....	511,740	Siam, proper.....	721,078
French India Colony.....	459,000	Siam, west coast.....	416,206
French India Protectorate.....	17,350	Singapore (from Penang and Malacca).....	3,500
Hongkong.....	468,121	Singora.....	214,200
Java.....	1,617,997	Sumatra.....	2,411,930
Johor.....	2,244,716	Sungei Ujong.....	145,986
Kedah.....	32,177	Tringgau.....	376,416
Kelantan.....	265,800	United Kingdom.....	800
Labuan.....	205,000		
Madras and Coromandel coast.....	15,000	Total.....	19,855,452

(10 to 18, inclusive) Imports of gold and gold coin from United States: United States gold coin deposited at mints and melted; gold and silver produced from mines of the country, and output of gold and silver from refineries of the country, during 1901: None.

(19) The currency of the Straits Settlements is silver. There is no stock of gold coin or bullion in the country.

(20) No means of estimating what the stock of silver coin was at the close of 1901. The banks do not publish any statement of coin held by them beyond the amount held in reserve against their note circulation, and this, at the close of the year, amounted to \$1,350,000 Mexican. Held by the Government Straits Settlements, \$6,979,715.

(21) Amount of Government notes outstanding at the end of 1901, \$9,476,900 Mexican.

(22) Amount of bank notes outstanding at the end of 1901, \$4,915,158 Mexican.

(23) Amount of Government notes outstanding not covered by silver coin, \$2,497,185 Mexican.

(24) Amount of bank notes outstanding not covered by silver coin, \$3,565,158 Mexican.

(25) The actual currency of the colony is silver dollars, British and Mexican.

(26) Premium on gold: No gold in circulation in the country. The United States dollar is today, April 2, 1902, worth \$2.332 Mexican silver.

(27) The highest and lowest demand rate of exchange on London during 1901 was as follows:

Month.	Highest.	Lowest.
1901.		
January.....	21 - 14	20 - 1/16
February.....	20 - 7/16	20 - 1/16
March.....	20 - 1/8	111 - 1/2
April.....	20	1/11 - 5/16
May.....	1/11-15/16	1/11 - 9/16
June.....	1/11-13/16	1/11 - 5/8
July.....	1/11 - 5/8	1/11
August.....	1/11 - 3/8	1/11 - 1/16
September.....	1/11 - 3/8	1/11 - 3/16
October.....	1/11 - 3/16	1/10-11/16
November.....	1/10-13/16	1/9 - 7/8
December.....	1/10 - 5/16	1/9 - 9/16

(28) No laws passed during 1901 affecting the coinage or paper currency.

(29) Report published on operations of mint: None.

#### STRAITS SETTLEMENTS, LABUAN, AND HONGKONG.

The monetary system established in Hongkong, Straits Settlements, and Labuan, by order in council regulating the currency, February 2, 1895, adopted the Mexican silver dollar of the standard weight and millesimal fineness of 417.74 grains, 902.7 thousandths fine, to be the standard coin of the colonies of Kongkong, Straits Settlements, and Labuan. The British dollar and Hongkong dollar to be treated as equal to the standard coin. The dollar is a legal tender for the payment of any amount. The subsidiary silver coins are limited to the amount of \$2 in payments.

#### HONGKONG STRAITS SETTLEMENTS AND LABUAN.<sup>a</sup>

##### SILVER.

Denomination.	Weight.	Fineness.	Fine Weight.	Weight.	Pure silver contained.	Value in United States money.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
British dollar.....	26.9563	900	24.2606	416.0000	374.4000	\$1.0084
Half-dollar.....	13.5766	800	10.8612	209.5200	167.6160	.4514
Twenty cents.....	5.4306	800	4.3444	83.8088	67.0464	.1805
Ten cents.....	2.7153	800	2.1722	41.9044	33.5232	.0902
Five cents.....	1.3576	800	1.0861	20.9520	16.7616	.0451

<sup>a</sup> Labuan and North Borneo same as Straits Settlements.

HONGKONG, MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
	<i>Grams.</i>		<i>Grains.</i>		
One cent.....	7.5010	{ 95 per cent copper, 4 per cent tin, and 1 per cent zinc.	115.7500	{ To amount of \$1.	{ \$0.0100 .0010
One mil.....	1.0000		15.4323		

STRAITS SETTLEMENTS, MINOR COINS.

	<i>Grams.</i>		<i>Grains.</i>		
One cent.....	9.3310	{ 95 per cent copper, 4 per cent tin, and 1 per cent zinc.	144.0000	{ To amount of \$1.	{ \$0.0100 .0050 .0025
Half-cent.....	4.6650		72.0000		
Quarter-cent.....	2.3325		36.0000		

AUSTRALIA.

CONSULAR SERVICE, UNITED STATES OF AMERICA,  
*Melbourne, April 19, 1902.*

SIR: I beg to inclose herewith answers to the series of questions contained in your circular of January 2, 1902, which reached me through the State Department.

The consular agent at Adelaide, South Australia, has been instructed to make a similar report covering that State, which will be transmitted to you in the next mail.

I am, sir, yours, very respectfully,

JOHN P. BRAY,  
*United States Consul-General.*

GEORGE E. ROBERTS, Esq.,  
*Director of the Mint, Treasury Department,  
Washington, D. C.*

CURRENCY STATISTICS, VICTORIA, AUSTRALIA.

*Answers to interrogatories, 1901.*

(1) A return from the deputy master of the royal mint at Melbourne gives the amount of gold coined in the State of Victoria during the year 1901 (as sovereigns) £3,987,701 (\$19,405,946), of which amount light gold coin was recoined to the value of £535 (\$2,603.57). Domestic and foreign coins are not melted separately.

(2) No silver was coined.

(3) Coinage executed for other governments: None.

(4, 5, 6, and 7) Fine gold and fine silver used in the industrial arts during 1901: Not ascertainable.

(8) Imports and exports of gold (coin and bullion) during calendar year 1901: The collector of customs at Melbourne has kindly furnished me with the following figures:

IMPORTS OF GOLD BULLION.

From—	Quantity.	Value.
	<i>Ounces.</i>	
New South Wales.....	20,035	£75,806
New Zealand.....	91,962	366,987
South Australia.....	26,609	98,279
Queensland.....	70	263
West Australia.....	58,472	229,434
Tasmania.....	37,514	147,938
Total.....	234,662	a 918,707

a Equivalent to \$4,470,887.



## IMPORTS OF GOLD SPECIE.

From—	Value.
New South Wales.....	£224,550
South Australia.....	25,000
West Australia.....	25,000
Tasmania.....	450
Total.....	<i>a</i> 275,000

*a* Equivalent to \$1,338,287.

## EXPORTS OF GOLD BULLION.

To—	Quantity.	Value.
	<i>Ounces.</i>	
Great Britain.....	266	£1,064
New South Wales.....	8,518	33,486
India.....	15,446	61,747
Total.....	24,230	<i>a</i> 96,297

*a* Equivalent to \$468,629.

## EXPORTS OF GOLD SPECIE.

To—	Value.
Great Britain.....	£179,658
New South Wales.....	860,200
New Zealand.....	130,000
South Australia.....	50,000
Tasmania.....	17,000
Hongkong.....	64,463
Cape Colony.....	2,250,000
India.....	125,000
Ceylon.....	526,000
Total.....	<i>a</i> 4,202,321

*a* Equivalent to \$20,450,591.

No gold ore was imported or exported.

(9) Imports and exports of silver (coin and bullion) during calendar year 1901:

## IMPORTS OF SILVER BULLION.

From—	Quantity.	Value.
	<i>Ounces.</i>	
New South Wales.....	1,267	£174
South Australia.....	12,910	1,760
Total.....	14,177	<i>a</i> 1,934

*a* Equivalent to \$9,411

## IMPORTS OF SILVER SPECIE.

From—	Value.
Great Britain.....	£43,600
New South Wales.....	5,187
Total.....	<i>a</i> 48,787

*a* Equivalent to \$237,421.



## EXPORTS OF SILVER BULLION.

To—	Quantity.	Value.
	<i>Ounces.</i>	
Great Britain .....	5,206	£620
New Zealand .....	896	108
Queensland .....	120	15
Total .....	6,222	a 743

a Equivalent to \$3,615.

## EXPORTS OF SILVER SPECIE.

To—	Value.
New South Wales .....	£300
New Zealand .....	600
Tasmania .....	5,200
Total .....	a 6,100

a Equivalent to \$296,856.

No silver ore imported or exported.

(10, 11, and 12) Import of United States gold coin, total import of gold from the United States direct, amount of United States gold coin deposited at mints and melted during 1901: Nil.

(13) Gold produced from the mines of the country during 1901: 789,562 ounces gross, or 730,453.5 ounces fine, valued at £3,102,750 (\$15,089,799).

(14 and 16) No colonies.

(15) No silver produced in State of Victoria.

(17 and 18) Output of gold and silver from refineries of the country: Included in amount of gold produced in the State, separate figures not being kept. No silver produced in the State of Victoria.

(19) The approximate amount of gold coin in the hands of the banks and public treasuries at the end of 1901 was £6,609,026 (\$32,162,824). Very little coin is kept in the treasuries, it being deposited to the credit of the Government in various banks. There are no means of ascertaining or estimating the amount of gold coin in circulation.

(20) The approximate amount of silver coin in the hands of the banks and the public treasuries at the end of 1901 was £206,898 (\$1,006,869). The same remarks as above apply with regard to amount of silver coin in public treasuries and in circulation.

(21 and 23) No notes are issued by the government of the State of Victoria.

(22 and 24) The amount of bank notes in circulation in the State at the end of 1901 was £947,597 (\$4,611,480). Bank notes not covered by legal-tender gold and silver coin or bullion: Nil.

(25) Actual currency of the country: Gold, with subsidiary coinages of silver and copper.

(26) Premium on gold: No.

(27) The highest rate of exchange ruling on London at sixty days' sight during the year 1901 was 17s. 6d. per cent buying, and 15s. per cent selling, and the lowest rate 7s. 6d. per cent buying, and 7s. 6d. per cent selling.

The average 60 days' sight rate was as follows:

Months.	Buying (per cent discount).	Selling (per cent premium).	Months.	Buying (per cent discount).	Selling (per cent premium).
1901.	<i>s. d.</i>	<i>s. d.</i>	1901.	<i>s. d.</i>	<i>s. d.</i>
January .....	15 0	10 0	July .....	7 6	15 0
February .....	15 0	10 0	August .....	7 6	15 0
March .....	13 1	11 7	September .....	7 6	15 0
April .....	7 6	15 0	October .....	14 3	10 6
May .....	7 6	15 0	November .....	15 0	10 0
June .....	7 6	15 0	December .....	17 1	7 7

(28) No laws were passed during 1901 affecting the currency.

(29) The report of the Melbourne branch of the royal mint is contained in that of the royal mint issued in London. The report of the department of mines of the State of Victoria will not be available for two months, when a copy will be forwarded.

UNITED STATES CONSULATE GENERAL,  
Melbourne, Victoria, April 18, 1902.

CONSULATE OF THE UNITED STATES OF AMERICA,  
Brisbane, Queensland, May 16, 1902.

SIR: I have the honor to forward you the following answers to the interrogatories from you, contained in your circular of January 2, 1902.

I have the honor to be, sir, your most obedient servant,

W. J. WEATHERILL,  
U. S. Consular Agent.

GEORGE E. ROBERTS, Esq.,  
Director of the Mint, Washington, D. C., U. S. A.

*Answers to interrogatories, 1901.*

(1, 2, and 3) There is no mint in Queensland, consequently there is no metal coined in this State.

(4, 5, 6, and 7) Amount of gold and silver used in industrial arts during calendar year 1901: No information available.

(8, 9, 10, and 11) Imports and exports, gold and silver, during calendar year 1901.

RETURN SHOWING THE QUANTITY AND VALUE OF THE UNDERMENTIONED MINERALS IMPORTED INTO AND EXPORTED FROM AND PRODUCED IN QUEENSLAND DURING THE YEAR 1901.

#### IMPORTS.

Classification.	Country from which imported.	Quantity.	Value.
GOLD.			
Dust and bars .....	British New Guinea .....	Ounces. 2,717	£9,314
Coin .....	New South Wales .....	Packages. 47	218,750
	British New Guinea .....	1	50
Ore .....	New South Wales .....	Tons. $1\frac{15}{20}$	17
	Victoria .....	$99\frac{15}{20}$	885
	British New Guinea .....	$13\frac{7}{20}$	247
SILVER.			
Coin .....	United Kingdom .....	Packages. 1	100
	New South Wales .....	37	8,450
	Hongkong .....	1	6
Unmanufactured .....	New South Wales .....	Ounces. 301	48
Ore .....	New South Wales .....	Tons. $32\frac{18}{20}$	307
	Victoria .....	$150\frac{4}{20}$	1,552
	South Australia .....	575	4,012
	Tasmania .....	$16\frac{11}{20}$	135

RETURN SHOWING THE QUANTITY AND VALUE OF THE UNDERMENTIONED MINERALS IMPORTED INTO AND EXPORTED FROM AND PRODUCED IN QUEENSLAND DURING THE YEAR 1901—Continued.

## EXPORTS.

Classification.	Country to which exported.	Quantity.	Value.
<b>GOLD.</b>			
Coin .....	New South Wales .....	<i>Packages.</i> 1	£146
	British New Guinea .....	1	100
	Hongkong .....	69	24,972
	Japan .....	28	8,670
	Java .....	1	6,000
Dust and bars .....	United Kingdom .....	<i>Ozs. Dwt. Grs.</i> 130,008 11 0	435,423
	New South Wales <sup>a</sup> .....	494,086 10 21	1,749,023
	Victoria .....	27 0 0	104
	Hongkong .....	236 0 0	944
Cyanide .....	United Kingdom .....	218,411 11 0	330,923
	New South Wales .....	9,504 0 18	16,929
Ore .....	New South Wales .....	<i>Tons. Cwt. Qrs.</i> 860 12 2	25,190
	Victoria .....	0 1 0	2
	Germany .....	12 0 0	250
<b>SILVER.</b>			
Coin .....	New South Wales .....	<i>Packages.</i> 1	500
Bullion .....	United Kingdom .....	<i>Ozs. Dwt. Grs.</i> 4,394 12 0	432
	do .....	47,847 15 0	41,461
Precipitates .....	New South Wales .....	<i>Tons. Cwt. Qrs. Lbs.</i> 0 2 0 0	250
	United Kingdom .....	434 10 0 13	7,360
	New South Wales .....	55 9 2 21	2,136
	Germany .....	7 18 0 0	155

<sup>a</sup> Includes 3,176 ounces 1 pennyweight 7 grains, value £11,614, foreign gold.

(13, 14, 15, and 16) Gold and silver produced from the mines of the country during 1901: <sup>a</sup>

Gold, 598,382 ounces, value, £2,541,892; silver, 571,561 ounces, value, £62,241 (commercial).

(12) Amount of United States gold coin deposited at mints and melted: There is no mint in Queensland, consequently there is no metal coined in this State.

(17 and 18) There are no refineries in Queensland. No information available.

(19) Approximate stock of gold coin, and bullion, in the country at close of the calendar year 1901: Gold coin in treasury, £536,977.

(20) Approximate stock of silver, coin and bullion, in the country at close of the calendar year 1901: Silver coin in treasury, nil; gold and silver coin and bullion in banks, £2,064,859; gold and silver coin in circulation, no information available.

(21 and 23) Government notes outstanding at the end of the calendar year 1901: £1,325,810; uncovered Government notes, none. All covered by gold in treasury, fixed deposits, debentures, and other sureties.

(22 and 24) Bank notes outstanding at the end of the calendar year 1901: None.

(25) Actual currency of the country: Gold, silver, and bronze coin, and treasury notes, legal tender.

(26) Premium on gold: No.

(27) Rate of exchange on London during 1901: The "on demand" selling rate of exchange on London on January 1 was 1 per cent; March 23, 1½ per cent; April 9, 1½ per cent; November 20, 1 per cent; December 12, seven-eighths of 1 per cent.

The sixty days' selling rate of exchange on London on January 1, was ½ per cent; March 23, ⅝ per cent; April 9, ¾ per cent; November 20, ½ per cent; December 12, ⅔ per cent.

The buying rate of exchange on London on January 1 was 5s. per cent; December 12, 7s. 6d. per cent.

(28) Laws passed during 1901 affecting the currency: No.

(29) There is no mint in Queensland. The report of the department of mines for the year 1901, is forwarded herewith, in duplicate.

<sup>a</sup> Queensland has no colonies.



## NEW ZEALAND AND ITS DEPENDENCIES.

THE UNITED STATES CONSULATE,  
Auckland, March 17, 1902.

SIR: In compliance with instructions from the Department of State, under date of January 15 last, I have the honor to hand you herewith answers to as many of your interrogatories as possible.

FRANK DILLINGHAM, *Consul*.

MR. GEORGE E. ROBERTS,  
*Director of the Mint, Treasury Department, Washington, D. C., U. S. A*

*Answers to interrogatories, 1901.*

To interrogatories 1, 2, 3, 9 and 12, I beg to inform you that there is no mint in this colony, and no answers can, therefore, be given.

To questions 4, 5, 6 and 7, the registrar is unable to give me any information.

To question 8, the amount of gold exported from the colony in 1901 was 373,614 ounces, valued at £1,489,602; the value of gold leaf imported was £357,100.

(9) The value of silver imported during the calendar year 1901, was £80,320, of which £50,520 came from the United Kingdom, £4,600 from Victoria, and £25,200 from New South Wales.

(10 and 11) No imports of gold from the United States.

(12) United States gold coin deposited at the mint and melted: None imported from the United States.

(13 and 15) Product of gold and silver from the mines of the country during 1901: Gold, £1,439,602; silver, £38,879; total, £1,478,481.

(14 and 16) Gold and silver product of the colonies of the country during 1901. Am unable to give weight expressed in kilograms, fine, although total value of gold production in the Australasian colonies was as follows: New South Wales, £47,546,013; Victoria, £254,156,820; Queensland, £47,338,074; South Australia, £2,212,787; Western Australia, £16,906,449; Tasmania, £4,282,192; New Zealand, £55,966,498; total, £428,408,833. (Value given above is the coinage value.)

(17 and 18) Output of gold and silver from the refineries of the country: None in the country.

(19) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1901: Bank notes in circulation, £1,299,825 16s. 2d.; bills in circulation, £47,230 5s. 7d.; bills due to other banks, £46,915 15s. 6d.; Government, £777,380 13s. 6d.; deposits not bearing interest, £6,866,376 9s. 6d.; deposits bearing interest, £7,926,852 11s. 11d.; total liabilities, £16,964,581 12s. 1d.; assets coin, gold and silver and other coined metals, £2,608,737 0s. 7d.; gold and silver in bullion or bars, £130,460 0s. 8d.; notes and bills of other banks, £54,087 0s. 8d.; balances due from other banks, £21,266 19s. 1d.; assets landed property, £445,086 15s. 0d.; notes and bills discounted, £1,730,808 11s. 0d.; colonial government securities £677,344 14s. 8d.; other funded securities, £63,988 7s. 11d.; debts due to banks exclusive of debt abandoned as bad, £9,612,602 0s. 9d.; securities not included under other heads, £1,970,153 5s. 8d.; total assets £17,314,534 16s. 0d.

(20) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1901: Same answer as to that of No. 13. (£38,879.)

(21, 22, 23, 24, and 25) Same answer as that of No. 19.

(26) No premium on gold.

(27) Rate of exchange on London during 1901: Buying, on demand,  $\frac{3}{8}$  per cent; thirty days,  $\frac{5}{8}$  per cent; sixty days,  $\frac{7}{8}$  per cent; ninety days,  $1\frac{3}{8}$  per cent; one hundred and twenty days,  $1\frac{7}{8}$  per cent. Selling,  $1\frac{1}{2}$  per cent,  $1\frac{1}{8}$  per cent,  $\frac{3}{4}$  per cent,  $\frac{1}{2}$  per cent.

(28) No laws were passed in 1901 affecting legal-tender or metallic or paper currency.

(29) No report published regarding the mint. I inclose under separate cover a report of the department of mines, 1901.

## TASMANIA.

CONSULATE OF THE UNITED STATES OF AMERICA,  
Hobart, March 26, 1902.

SIR: I beg to reply to the interrogatories in your circular dated January last, as follows:

*Answers to interrogatories, 1901.*

(1 to 3) There is no mint in this State.

(4 to 7) Gold and silver used in industrial arts during 1901: There is no means of ascertaining. The quantity of gold and silver used would be very small; not any coin.



(8 and 9) The imports of gold coin were \$58,398, and of silver \$28,712. The export of gold 7 tons of ore, value \$486; and 55,526½ ounces of gold, value \$993,564. Silver is only raised in the form of silver-lead. Value of ore and bullion exported was \$1,583,242.

(10 and 11) No import of United States gold coin, nor gold from the United States direct.

(12) Gold coin of United States deposited at mints and melted: Not any.

(13) Gold produced from mines of the country during 1901: 2,162 kilograms; value, \$1,436,474.

(14 and 16) There are no colonies.

(15) Silver produced from mines of the country during 1901: Vide reply to No. 9.

(17 and 18) There are no refineries in this State.

(19) Approximate stock of gold coin and bullion in the country at close of the calendar year 1901: \$2,591,970 in banks, and \$100,000 (estimated) in circulation.

(20) Approximate stock of silver coin and bullion in the country at close of the calendar year 1901: \$181,053 in banks, and \$50,000 (estimated) in circulation.

(21 and 23) The government does not issue notes.

(22 and 24) Bank notes outstanding at the end of the calendar year 1901: \$731,488. Bank notes are not issued against coin and bullion, but are a first charge on the assets of the banks.

(25) Actual currency of the country: Gold and silver.

(26) Premium on gold No.

(27) Highest, lowest, and average rate of exchange on London during 1901: Buying rate, sixty days' drafts on London—January and February,  $\frac{7}{8}$  per cent; March,  $\frac{3}{4}$  per cent; April to September,  $\frac{5}{8}$  per cent; October and November,  $\frac{7}{8}$  per cent; December, 1 per cent; mean, for year,  $\frac{11}{16}$  per cent. Selling rate, January and February, sixty days,  $\frac{5}{8}$  per cent; March,  $\frac{3}{4}$  per cent; April to September,  $\frac{7}{8}$  per cent; October to December,  $\frac{5}{8}$  per cent; mean, for year,  $\frac{3}{4}$  per cent.

(28) Laws passed during 1901 affecting the currency: No.

(29) No mint. The report of the department of mines of 1901 will not be issued for some months.

Yours, obediently,

A. G. WEBSTER,  
*United States Consul.*

GEORGE E. ROBERTS, Esq.,

*Director of the Mint, Treasury Department, Washington, D. C.*

## CANADA.

CONSULATE OF THE UNITED STATES,  
*Toronto, Ontario, February 25, 1902.*

SIR: Pursuant to instructions from the Department of State of date of January 15, 1902, inclosing circular from the Bureau of the Mint, Treasury Department, of date of January 2, 1902, directing me to prepare a report covering the questions asked in the circular mentioned and to forward the same to you, I have to report as follows:

First, there is at present no mint in operation for the coinage of either gold or silver in Canada, and consequently no replies can be made to questions 1, 2, and 3.

I am unable, furthermore, to answer question Nos. 4, 5, 6, and 7, owing to inability to secure the information relating thereto.

(8) The value of imports and exports of gold and silver to and from Canada during the calendar year 1901 is as follows:

### IMPORTS.

Description.	United States.	Total.
Coins, gold and silver, except United States silver coin .....	\$3, 647, 667	\$3, 825, 268
Gold bullion, in bars, blocks, ingots, drops, sheets, or plates, unmanufactured .....	749, 486	749, 541
Silver bullion, in bars, blocks, ingots, drops, sheets, or plates, unmanufactured .....	241, 869	242, 215

The quantity and value of exports of gold and silver (by articles) to the United States, as well as the total, for the calendar year ending December 31, 1901, are as follows:

Description.	United States.		Total.	
	Quantity.	Value.	Quantity.	Value.
	<i>Ounces.</i>		<i>Ounces.</i>	
Gold-bearing quartz, dust, nuggets, etc.....		\$22, 120, 577		\$22, 120, 577
Silver, metallic, contained in ore, concentrates, etc.....	3, 289, 400	2, 016, 727	3, 289, 400	2, 016, 727
Bullion, gold.....		228, 760		244, 195
Silver.....		18, 623		18, 623
Coin, gold.....		2, 378, 118		2, 380, 118
Silver.....		94, 229		101, 009
Total value.....		26, 857, 034		26, 881, 249

- Answers to questions numbered 9, 10, and 11 are contained in above statement.
- (12) Amount of United States gold coin deposited at the mints and melted: No mints.
- (17 and 18) There are no refineries of any consequence in Canada, and the output, if any, of gold and silver is very small.
- (19 and 20) No gold or silver bullion is held by the government, and there are no statistics at hand showing quantity or value in the banks. There is practically no gold in circulation.
- (21) Amount of government notes outstanding at the end of the year 1901, \$30,318,248.
- (22) Amount of bank notes outstanding at the end of the year 1901, \$54,372,788.
- (23) Amount of government notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1901, \$14,093,672.
- (24) Amount of bank notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1901, \$42,801,431.
- (25) The currency of the country consists of gold (in limited quantity), silver, and paper.
- (26) There is no premium on gold.
- (27) The rate of exchange on London is practically the same as the New York rate, it being  $\frac{1}{16}$  per cent higher.
- The highest and lowest rate of exchange, given by months, on London, during the year 1901, as furnished me by Glazebrook & Becher, exchange stock and bond brokers of this city:

Months.	Highest rate.	Lowest rate.	Months.	Highest rate.	Lowest rate.
1901.			1901.		
January.....	488	485 $\frac{1}{2}$	July.....	487 $\frac{1}{2}$	487 $\frac{1}{2}$
February.....	488	487 $\frac{1}{2}$	August.....	488	486
March.....	488 $\frac{1}{2}$	487 $\frac{1}{2}$	September.....	486	485
April.....	488 $\frac{1}{2}$	487 $\frac{1}{2}$	October.....	487	485 $\frac{1}{2}$
May.....	488 $\frac{1}{2}$	487 $\frac{1}{2}$	November.....	487 $\frac{1}{2}$	487
June.....	488 $\frac{1}{2}$	487 $\frac{1}{2}$	December.....	487 $\frac{1}{2}$	487 $\frac{1}{2}$

(28) An act respecting the Ottawa branch of the royal mint was passed on the 23d day of May, 1901, copies of which are forwarded herewith:

I EDWARD VII.

CHAP. 4. AN ACT respecting the Ottawa branch of the royal mint.

[Assented to 23d May, 1901.]

Whereas it has been deemed expedient to make permanent provision in Canada for maintaining the establishment of the Ottawa branch of the royal mint: Therefore His Majesty, by and with the advice and consent of the senate and house of commons of Canada, enacts as follows:

1. This act may be cited as the Ottawa mint act, 1901.
2. There shall be payable to His Majesty in every year, out of the consolidated revenue fund of Canada, a sum or sums not exceeding in the whole in any year seventy-five thousand dollars, for defraying the salaries, contingencies, retiring and



other allowances and expenses connected with the maintenance of the Ottawa branch of the royal mint: *Provided*, That such yearly payments shall take effect and begin to run on the day upon which a proclamation issued in England by His Majesty is duly published in Canada, directing that a branch of the royal mint be established at or near Ottawa.

3. The said sums of money shall be paid by the minister of finance and receiver general to such persons, and at such times and in such manner as the lords commissioners of His Majesty's treasury direct; and the minister of finance and receiver general shall account to His Majesty for the said sums through the said lords commissioners in such manner and form as His Majesty is pleased to direct.

4. From and after the day on which the aforesaid yearly payments commence, all sums, by way of fees, dues, or charges, lawfully received or collected at the Ottawa branch shall be from time to time accounted for and paid over by the deputy master, or other proper officer of the said branch, to the said minister of finance and receiver general, to be by him paid into the consolidated revenue fund of Canada.

(29) Report of the bureau of mines, Ontario, for 1901, herewith:

OTTAWA, February 26, 1902.

"SIR: I have the honor to submit herewith the annual preliminary statistical statement of the mineral production of Canada for 1901.

"Although the figures given herewith are, as stated, 'subject to revision,' they may still be taken as a very close approximation to those which will be given in the final report.

"The completed annual report will follow later, and, besides containing a revise of the general table of production, will include other details relating to explorations, development, exports, imports, etc. As much of this information is not available till several months after the close of the year, and the compilation and printing necessarily occupy some time, it can not be completed until well on in the year following the one covered.

"I am, sir, your obedient servant,

"ELFRIC DREW INGALL,

"Mining Engineer to the Geological Survey of Canada."

"ROBERT BELL, M. D., LL. D., F. R. S.,

"Acting Deputy Head and Director,

"Geological Survey of Canada."

*Geological survey of Canada.—Summary of the mineral production of Canada in 1901.*

[Subject to revision.]

Metal.	Quantity.	Value.
	<i>Ounces.</i>	
Gold:		
Yukon .....		\$18,000,000
All other.....		6,462,222
Silver <sup>a</sup> .....	5,078,318	2,993,668

<sup>a</sup>Silver contents of ore at 58.95 cents per ounce.

"REMARKS.

"It is gratifying to note that the value of the mineral production of the country still increases notwithstanding a considerable falling off in the gold output. The growth shown is equivalent to nearly 8 per cent addition to the total value for 1900. This is of course a much smaller proportional increase than those shown during the previous few years, but it is encouraging to find that it is due to the large expansion of the more permanent mineral industries, such as the metallic, including iron smelting, with coal, coke, asbestos, etc., among the nonmetallic. All along the line the evidence of this growth has been quite marked, giving great promise for the future, so that the inevitable falling off, which must occur from time to time in the output of gold from shallow placer workings, bids fair to be made up by the growth of those mineral industries that are now becoming such a factor in the commercial life of the country. Leaving the Yukon district out of consideration the permanent metal-mining industries show an increase of nearly 37 per cent, notwithstanding a falling

away of over 20 per cent in the value of the lead production. The above, taken in connection with the enlarged value of the output of coal and coke of over 14 per cent, gives an average increase of over 27 per cent for the more important industries of the country. The total value of the nonmetallic products shows an increase of over 10 per cent over last year, that of the whole metallic group nearly 6 per cent, while the structural materials remain about the same. The total value of the mineral production of Canada since 1886, when the statistics were first officially compiled, was but a little over one-seventh what it is to-day, although the population has only increased 17 per cent in that time. The per capita value is now \$12.92 as compared with \$2.23 in 1886.

"In gold, according to the figures kindly furnished by the United States mints of purchases of gold from the Canadian Yukon, there was a considerable falling off of over 12 per cent, this year's yield being less by \$4,275,000. This was partly offset, however, by an increase of almost \$1,000,000 in the output of British Columbia gold. In the other provinces there were no considerable changes.

"In silver, while the proportional increase in quantity is fair, there is less to record for the value on account of the lower price.

"In lead the decrease is to be attributed to the difficulties encountered by the operators of the British Columbia mines, which produce all but a very small quantity of the output. Not only were the prices for the year lower, but the industry was seriously crippled by the difficulties encountered in profitably marketing the ores with the smelters in the United States.

"Copper: Commencing as they did in the latter part of December, 1901, the low prices for this metal hardly affected the figures of production. The output showed a very large increase over that of 1900.

"In the Sudbury district of Ontario the amount of the copper contained in the shipments of matte was greater by over 25 per cent. British Columbia produced over three times the amount credited to it during last year, due chiefly to the large output of the mines of the Boundary Creek district."

\* \* \* \* \*

Respectfully submitted.

EDWIN N. GUNSAULUS,  
*Consul of the United States.*

GEO. E. ROBERTS, Esq.,  
*Director of the Mint, Washington, D. C.*

## BRITISH GUIANA.

CONSULATE OF THE UNITED STATES,  
*Demerara, May 2, 1902.*

SIR: Replying to circular of January 2, from the Bureau of the Mint, I have the honor to state regarding the interrogatories, so far as they apply to this district, that British Guiana produced during the calendar year 1901, 101,014 ounces of placer gold, valued, commercially, at \$1,771,620. The product of the colony is of various degrees of fineness—some districts producing gold of high purity—its average fineness is 0.930. Nearly the entire output was exported to England, and but an insignificant quantity was manufactured locally.

Local bank notes outstanding at the end of financial year ended March 31, 1901, amounted to \$585,765.

The amount of coin in circulation can not be stated.

The par of exchange is \$4.80 per £100. The local banks' rates of exchange on London—selling, ninety days, \$4.82½; sixty days, \$4.83¾; thirty days, \$4.84¾; sight, \$4.86; buying, ninety days, \$4.77.

Preparations for hydraulic mining in the colony are still incomplete. Operations are expected to begin about next July.

No report about dredging the Barima River bed has yet been made. Preparations are being made to dredge the Puruni River. Very favorable results are anticipated.

Below is a statement of gold produced in the colony, by districts, for the fiscal year ended March 31, 1901, figures by districts for the calendar year being unobtainable.

The report of the agencies at Surinam and Cayenne have not been received, but will be forwarded later.

I am, sir, your obedient servant,

GEO. H. MOULTON, *Consul.*

The DIRECTOR OF THE MINT, *Washington, D. C.*



## STATEMENT OF GOLD PRODUCT IN BRITISH GUIANA, BY DISTRICTS.

	Ounces.		Ounces.
Barima .....	17,356	Essequibo .....	17,476
Barama .....	9,443	Potaro .....	26,563
Cuyuni .....	23,473	Demerara .....	77
Groete Creek .....	1,577	Berbice .....	3
Puruni .....	16,856		
Mazaruni .....	1,274	Total .....	114,098

## QUANTITIES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION INTO GREAT BRITAIN, 1897 TO 1901.

[From annual statement of the trade of the United Kingdom with foreign countries and British possessions, 1901.]

Countries whence imported.	Gold coin and bullion (total quantities).				
	1897.	1898.	1899.	1900.	1901.
	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>
Sweden .....	1,143	684	995	722	620
Denmark .....		12,852		39,093	
Germany .....	71,406	1,025,775	631,948	670,649	93,809
Holland .....	3,842	393,601	363,553	352,435	29,784
Belgium .....	98,945	112,470	101,338	112,640	117,835
France .....	159,836	1,171,865	483,061	555,882	302,928
Portugal, Azores, and Madeira .....	122,148	94,289	54,185	88,352	53,929
Spain and Canaries .....	15,954	12,824	15,371	23,819	29,770
Italy .....	2,700	22,632	34,370	39,142	26,278
Austria-Hungary .....			41	31	
Turkey, European .....			35		
Turkey, Asiatic .....	37	728	176	78	5
Cyprus .....	159	145			666
Egypt .....	64,172	194,061	33,682	70,725	294,040
Morocco .....	973	4,044			69,161
West Coast of Africa (foreign) .....		1,077	1,099	632	1,092
Madagascar .....	2,173	261			
Java and other Dutch possessions in the Indian seas .....				134	
China .....	125,233	304,980	54	5,333	10,389
Japan .....	15,725	641,418	249	86,091	4,449
United States of America .....	17,699	12,587	630,393	1,523,843	68,549
Spanish West India Islands .....		597			
Mexico .....		228	13		
Republic of Colombia .....	99,296	109,147	89,147	48,789	121,055
Venezuela .....	1,400	5,061	10,284	1,847	3,745
Peru .....					129
Chile .....	14,235	85,194	41,450	25,771	20,267
Brazil .....	84,964	92,844	113,487	122,986	118,218
Uruguay .....	23,663	90,403	7,199	77,972	1,488
Argentina .....	102,374	4,700	1,572	2,013	1,919
Other foreign countries .....	1,725	2,110	16,644	2,712	24,548
Total from foreign countries .....	1,029,802	4,396,577	2,630,346	3,851,691	1,394,673
Channel Islands .....	2,272	3,731	11,342	10,610	11,379
Gibraltar .....	1,813	1,394	1,433	2,075	3,939
Malta .....	15,310	17,943	2,197	9,535	4,482
West Coast of Africa (British) .....	38,217	21,967	17,181	17,214	7,738
British possessions in South Africa .....	3,661,116	4,498,022	3,994,326	97,404	524,508
Aden .....	179	641	608		3,074
British East Indies .....	383,751	424,811	442,452	970,422	1,783,387
Hongkong .....	49,892	54,720	77	12,091	59,134
Australasia:					
West Australia .....	313,850	408,902	600,207	855,806	849,287
South Australia .....	66,324	85,907	4,241	12,886	514
Victoria .....	1,377,146	758,123	65,879	204,183	39,047
New South Wales .....	615,219	233,929	263,520	285,533	183,402
Queensland .....	164,309	368,971	252,690	205,850	163,686
New Zealand .....	177,630	84,321	97,130	68,689	186,017
Canada .....	284	375	55	114	
British West India Islands .....	158,849	130,111	94,998	74,970	96,140
British Guiana .....	9,387	22,507	50,055	60,412	28,002
Other British possessions .....	700	1,245	1,023	1,238	506
Total from British possessions .....	7,036,248	7,117,620	5,899,414	2,889,032	3,944,242
Grand total .....	8,066,050	11,514,197	8,529,760	6,740,723	5,338,915

## VALUES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION INTO GREAT BRITAIN, 1897 TO 1901.

Countries whence imported.	Gold coin and bullion (total value).				
	1897.	1898.	1899.	1900.	1901.
Sweden.....	\$21,646	\$12,945	\$18,906	\$13,675	\$11,699
Denmark.....		243,369		740,803	
Germany.....	1,354,795	19,021,723	11,663,979	12,379,447	1,780,613
Holland.....	75,149	7,328,560	6,831,778	6,672,614	575,751
Belgium.....	1,872,537	2,112,236	1,918,467	2,122,256	2,230,541
France.....	3,024,875	21,563,622	8,957,501	10,492,330	5,715,914
Portugal, Azores, and Madeira.....	2,314,619	1,777,348	1,023,702	1,668,728	1,012,096
Spain and Canaries.....	299,630	240,463	289,060	444,866	554,294
Italy.....	51,458	422,218	650,330	740,735	495,736
Austria-Hungary.....			759	584	
Turkey, European.....			672		
Turkey, Asiatic.....	711	13,670	3,353	1,475	88
Cyprus.....	3,017	2,725			12,619
Egypt.....	1,216,625	3,674,791	637,794	1,340,239	5,591,073
Morocco.....	18,313	76,351			1,262,905
West Coast of Africa (foreign).....		20,123	20,756	11,738	20,069
Madagascar.....	41,122	4,881			
Java and other Dutch possessions in the Indian seas.....				2,531	
China.....	2,373,412	5,628,151	973	97,330	204,948
Japan.....	293,158	11,776,458	4,721	1,580,629	83,120
United States of America.....	331,195	236,011	11,577,627	28,569,927	1,283,861
Spanish West India Islands.....		11,319			
Mexico.....		3,674	243		
Republic of Colombia.....	1,881,593	2,050,485	1,681,931	924,401	2,293,065
Venezuela.....	26,522	95,880	194,845	34,990	70,671
Peru.....					2,433
Chile.....	274,724	1,581,783	770,858	486,416	384,444
Brazil.....	1,613,493	1,761,138	2,150,910	2,329,924	2,237,159
Uruguay.....	448,696	1,702,701	135,683	1,477,513	27,720
Argentina.....	1,939,845	89,081	29,355	37,959	35,793
Other foreign countries.....	31,768	39,112	311,173	49,122	459,159
Total from foreign countries.....	19,508,903	81,490,818	48,875,379	72,220,232	26,345,771
Channel Islands.....	43,132	70,759	214,905	200,972	215,795
Gibraltar.....	34,367	25,656	26,897	38,708	74,253
Malta.....	292,306	340,991	41,852	180,547	84,483
West Coast of Africa (British).....	720,320	414,324	322,357	323,355	144,068
British South Africa.....	66,288,232	81,606,324	73,068,702	1,842,583	9,549,450
Aden.....	3,407	12,166	11,071		57,147
British East Indies.....	7,283,272	8,059,581	8,397,447	18,387,248	33,804,334
Hongkong.....	946,364	1,019,464	1,460	228,885	1,089,843
Australasia:					
West Australia.....	6,017,661	7,806,119	11,422,989	16,345,848	15,960,008
South Australia.....	1,257,158	1,627,844	80,297	244,128	9,733
Victoria.....	26,117,162	14,376,386	1,248,802	3,870,430	739,684
New South Wales.....	11,701,353	4,323,584	5,076,280	5,483,966	3,483,460
Queensland.....	3,142,450	7,057,608	4,860,782	4,143,825	3,274,459
New Zealand.....	3,368,835	1,629,611	1,914,072	1,344,127	3,623,119
Canada.....	5,295	7,037	827	2,200	
British West India Islands.....	3,009,867	2,459,894	1,799,749	1,419,057	1,817,068
British Guiana.....	177,880	426,266	941,181	1,158,903	530,371
Other British possessions.....	13,344	23,354	19,213	23,369	9,558
Total from British possessions.....	130,422,405	131,286,968	109,448,883	55,237,651	74,466,833
Grand total.....	149,931,308	212,777,786	158,324,262	127,457,883	100,812,604

## QUANTITIES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION INTO GREAT BRITAIN, 1897 TO 1901—Continued.

Countries whence imported.	Silver coin and bullion (total quantities).				
	1897.	1898.	1899.	1900.	1901.
	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>
Sweden.....	83	14	254		167
Denmark.....			91		
Germany.....	1,798,416	3,468,523	5,604,333	4,612,050	2,398,420
Holland.....	2,968	479,659	5,338	265,258	450,105
Belgium.....	15,140,586	10,216,115	6,740,818	618,626	547,634
France.....	18,783,965	9,232,244	4,826,440	3,189,870	3,675,730
Portugal, Azores, and Madeira.....	5,424	7,395	13,563	7,861	1,788
Spain and Canaries.....	233,369	183,074	187,531	224,540	193,861
Italy.....	608	2,984	4,502	3,189	2,004
Austria-Hungary.....	17,200	7,789		9,000	
Turkey (European).....				382	
Turkey (Asiatic).....	57,435	26,770	7,607	6,592	5,854
Cyprus.....					87,913
Morocco.....	5,975	25,338			
Egypt.....	389,596	458,972	339,994	214,097	371,642
West Coast of Africa (foreign).....		11,320	20,565	35,176	32,861
Java and other Dutch possessions in the Indian seas.....				17	
Madagascar.....	105,629	23,000			
China.....	95,000	89,000		2,181	170
Japan.....	19,886	4,460			948
United States of America.....	87,951,215	83,237,701	77,138,071	97,046,690	85,169,024
Spanish West India Islands.....	97,500				
Mexico.....	26,587	358,318	30,139	12,452	
Republic of Colombia.....	6,342,423	6,518,762	4,647,143	2,256,222	2,200,855
Venezuela.....			5,425	4,184	136
Peru.....				43,166	72,027
Chile.....	8,332,205	8,044,066	4,051,755	1,732,568	1,770,351
Brazil.....	506,775	52,437	14,739	22,760	1,966
Uruguay.....		25			
Argentina.....	164,612	54,132		18,100	
Other foreign countries.....	15,508	2,673	769		7,445
Total from foreign countries.....	140,092,965	122,504,771	103,639,077	110,324,981	96,990,901
Channel Islands.....	30,615	23,900	33,878	17,835	9,091
Gibraltar.....	16,965	6,654	24,591	9,342	8,578
Malta.....	13,617	29,678	1,998		
West Coast of Africa (British).....	198,873	32,516	104,350	145,285	125,051
British possessions in South Africa.....	124,475	130,329	177,193	29,478	20,169
Aden.....	4,813	94,862	39,628		16,000
British East Indies.....		1,253	3,849	1,137	3,514
Hongkong.....		106,000	360	2,991	4,266
Australasia:					
West Australia.....	2,390		85	22,421	81,300
South Australia.....		54,101			38,700
Victoria.....	119,157	83,117	85,784	58,083	58,650
New South Wales.....	132,779	222,694	1,417,465	835,742	962,092
Queensland.....	139,676	230,918	132,151	140,358	131,516
New Zealand.....	112,022	154,359	173,955	182,625	420,987
Canada.....	202	54,552			
Newfoundland.....	3,386	2,487	893	280	
British West India Islands.....	365,237	40,386	289,904	65,346	330,518
British Guiana.....			51,428	4,545	
Other British possessions.....	7,144	6,924	78	1,090	6,763
Total from British possessions.....	1,271,351	1,274,730	2,537,590	1,816,558	2,517,195
Grand total.....	141,364,316	123,779,501	106,176,667	112,141,539	99,508,096



## VALUES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION INTO GREAT BRITAIN, 1897 TO 1901—Continued.

Countries whence imported.	Silver coin and bullion (total value).				
	1897.	1898.	1899.	1900.	1901.
Sweden.....	\$112	\$49	\$341	.....	\$224
Denmark.....	.....	.....	122	.....	.....
Germany.....	1,040,978	1,927,445	3,118,482	\$2,671,319	1,370,917
Holland.....	3,611	369,932	7,047	165,237	254,202
Belgium.....	12,593,782	7,998,331	5,433,676	375,572	339,030
France.....	14,687,720	5,973,385	3,534,544	1,916,384	2,037,336
Portugal, Azores, and Madeira.....	6,229	9,422	9,996	9,597	2,394
Spain and Canaries.....	138,705	109,983	115,093	148,676	136,364
Italy.....	813	2,725	5,952	4,273	2,686
Austrian territories.....	10,463	4,818	.....	4,764	.....
Turkey (European).....	.....	.....	.....	511	.....
Turkey (Asiatic).....	33,550	20,347	9,679	6,473	7,825
Cyprus.....	.....	.....	.....	.....	117,701
Egypt.....	319,846	328,270	222,131	119,336	301,139
Morocco.....	3,772	14,829	.....	.....	.....
West Coast of Africa (foreign).....	.....	6,857	11,670	20,313	19,422
Madagascar.....	76,428	12,848	.....	.....	.....
Java and other Dutch possessions in the Indian seas.....	.....	.....	.....	10	.....
China.....	52,558	48,665	.....	1,304	97
Japan.....	11,290	2,750	.....	.....	1,270
United States of America.....	49,092,031	45,547,496	42,929,713	55,768,202	47,297,479
Spanish West India Islands.....	63,265	.....	.....	.....	.....
Mexico.....	15,344	198,709	16,556	7,363	.....
Republic of Colombia.....	3,552,433	3,531,473	2,654,398	1,287,165	1,225,054
Venezuela.....	.....	.....	3,041	2,545	83
Peru.....	.....	.....	.....	24,274	39,312
Chile.....	4,647,907	4,365,061	2,196,558	* 988,338	977,320
Brazil.....	305,334	28,109	8,765	12,565	1,071
Uruguay.....	.....	34	.....	.....	.....
Argentina.....	97,890	27,252	.....	10,706	.....
Other foreign countries.....	20,541	1,367	618	.....	3,801
Total from foreign countries.....	86,774,602	70,530,127	60,278,382	63,544,927	54,134,727
Channel Islands.....	33,993	27,496	34,562	15,573	12,166
Gibraltar.....	20,021	6,721	29,700	7,275	8,599
Malta.....	18,176	39,706	2,677	.....	.....
West Coast of Africa (British).....	127,658	38,669	66,243	451,290	457,164
British possessions in South Africa.....	159,529	164,507	232,916	37,214	26,829
Aden.....	4,112	50,904	28,060	.....	9,733
British East Indies.....	.....	1,066	2,107	1,202	4,701
Hongkong.....	.....	58,398	195	2,024	2,336
Australasia:	.....	.....	.....	.....	.....
West Australia.....	1,163	.....	41	17,656	45,258
South Australia.....	.....	30,114	.....	.....	21,388
Victoria.....	70,418	45,769	48,495	32,854	34,022
New South Wales.....	73,640	121,156	793,940	482,280	536,629
Queensland.....	77,723	131,254	78,428	85,086	77,577
New Zealand.....	61,926	83,675	93,335	103,262	226,171
Canada.....	107	58,301	.....	.....	.....
Newfoundland.....	4,531	3,329	1,187	375	.....
British West India Islands.....	316,829	31,627	221,177	44,412	368,414
British Guiana.....	.....	.....	29,199	6,083	.....
Other British possessions.....	8,745	6,691	112	1,460	7,202
Total from British possessions.....	978,571	899,383	1,662,377	1,288,046	1,838,189
Grand total.....	87,753,173	71,429,510	61,940,759	64,832,973	55,972,916



QUANTITIES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND  
BULLION FROM GREAT BRITAIN, 1897 TO 1901.

Countries to which exported.	Gold coin and bullion (total quantities).				
	1897.	1898.	1899.	1900.	1901.
	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>
Russia .....	68,099	13,500	28,967	30	56,965
Sweden .....	86,579	82,286		103,979	39,991
Denmark .....				2,190	834,460
Germany .....	3,011,416	3,105,056	1,078,045	1,220,594	60,366
Holland .....	205,368	284,907	83,010	277	8,480
Belgium .....	90,832	19,769	9,075	11,030	434,553
France .....	307,943	383,590	352,979	599,580	
Portugal, Azores, and Madeira .....	25	2,316	2,446		
Spain and Canaries .....			308,576		
Italy .....				11	77
Austrian territories .....	1,058,576	97,580	74,490	18,564	629,506
Roumania .....	177,776	20,480	70,587	96,140	64,054
Turkey (European) .....			25,700	130	
Turkey (Asiatic) .....			12		
Egypt .....	270,110	102,903	62,645	381,981	43,079
Morocco .....				5,098	5,517
West Coast of Africa (foreign) .....	6,216	4,996	4,037	3,771	4,590
Madagascar .....		104			
Java and other Dutch possessions in the Indian seas .....	20,114	31,738	98,601	58,154	10,660
French Indo-China .....		8,988			
Japan .....	1,256,849	961,294	147,760	127,504	23,995
United States of America .....	314,778	2,770,691	326,116	259,730	12,235
Mexico .....	14				
Republic of Colombia .....	154		8	20	
Venezuela .....		12,161			
Peru .....	4,134	40,685	39,070	93,547	7,885
Chile .....	12,800	74,125	257	110,890	249,849
Brazil .....	93,484	290,585	413,444	55,889	109,170
Uruguay .....	33,280	138,436	216,455	63,252	90,128
Argentina .....	5,130	91,432	435,754	209,292	60,941
Other foreign countries .....	25,404	14,450	37,719	30,804	20,841
Total to foreign countries .....	7,049,081	8,552,072	3,815,753	3,452,457	2,767,345
Gibraltar .....	2,185	8,220	3,082	1,950	3,083
Malta .....	15,420	10,280	30,840	20,560	25,992
West Coast of Africa (British) .....	5,335	8,081	6,376	11,874	2,557
British possessions in South Africa .....	30		1,085,367	457,330	77,146
Aden .....		126	128		
British East Indies .....	610,706	648,164	469,475	650,622	612,626
Hongkong .....				2,182	
Canada .....	6,425	8,997			
British West India Islands .....		2,048	1,472	8,976	1,152
Other British possessions .....	5,140	7,710		2,792	4,633
Total to British possessions .....	645,241	693,626	1,596,740	1,156,286	727,189
Grand total .....	7,694,322	9,245,698	5,412,493	4,608,743	3,494,534

## VALUES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND BULLION FROM GREAT BRITAIN, 1897 to 1901.

Countries to which exported.	Gold coin and bullion (total value).				
	1897.	1898.	1899.	1900.	1901.
Russia.....	\$1,357,754	\$267,657	\$579,114	\$584	
Sweden.....	1,703,275	1,569,446		2,070,209	\$1,126,595
Denmark.....				41,453	755,334
Germany.....	58,147,954	60,234,048	21,514,178	23,865,408	16,139,922
Holland.....	4,052,008	5,433,447	1,608,378	5,198	1,156,572
Belgium.....	1,763,814	374,720	172,274	208,530	160,935
France.....	5,542,720	7,028,219	6,710,480	11,487,368	8,261,769
Portugal, Azores, and Madeira.....	462	43,993	46,509		
Spain and Canaries.....			5,913,897		
Italy.....				195	1,440
Austrian territories.....	20,444,069	1,849,270	1,411,285	374,477	12,602,775
Roumania.....	3,559,845	389,320	1,362,620	1,824,938	1,202,026
Turkey (European).....			486,650	2,433	
Turkey (Asiatic).....			194		
Egypt.....	5,117,125	1,948,547	1,188,959	7,241,279	816,307
Morocco.....				95,802	103,389
West Coast of Africa (foreign).....	117,536	93,972	76,433	71,591	86,867
Madagascar.....		1,947			
Java and other Dutch possessions in the Indian seas.....	381,047	601,013	1,866,303	1,101,532	201,960
French and Indo-China.....		170,327			
Japan.....	25,664,072	18,379,311	2,978,298	2,603,578	486,650
United States of America.....	5,881,000	53,250,031	6,441,786	5,267,986	253,301
Mexico.....	268				
Republic of Colombia.....	2,920		146	365	
Venezuela.....		222,185			
Peru.....	78,526	774,674	742,589	1,777,854	149,888
Chile.....	243,325	1,512,022	4,867	2,264,869	5,012,495
Brazil.....	1,775,903	5,521,872	7,836,841	1,061,554	2,072,818
Uruguay.....	632,645	2,627,910	4,112,193	1,201,052	1,713,495
Argentine Republic.....	97,330	1,737,341	8,280,185	3,963,521	1,158,500
Other foreign countries.....	482,655	274,641	706,018	585,459	415,380
Total to foreign countries.....	137,046,253	164,303,913	74,040,197	67,117,235	53,878,418
Gibraltar.....	41,365	155,728	58,398	36,985	58,398
Malta.....	291,990	194,660	583,980	389,320	492,003
West Coast of Africa (British).....	101,043	152,910	120,616	224,463	48,047
British possessions in South Africa.....	487		20,563,659	8,663,158	1,461,045
Aden.....		2,433	2,433		
British East Indies.....	12,229,782	12,898,580	9,407,932	12,835,584	11,914,657
Hongkong.....				41,365	
Canada.....	121,663	170,328			
British West India Islands.....		38,932	27,982	170,235	21,899
Other British possessions.....	97,330	145,995		52,889	87,495
Total to British possessions.....	12,883,660	13,759,566	30,765,000	22,413,999	14,083,544
Grand total.....	149,929,913	178,063,479	104,805,197	89,531,234	67,961,962

QUANTITIES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND BULLION  
FROM GREAT BRITAIN, 1897 TO 1901.

Countries to which exported.	Silver coin and bullion (total quantities).				
	1897.	1898.	1899.	1900.	1901.
	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>
Russia.....	43,542,628	12,401,192	20,856,756	3,412,381	514,089
Sweden.....			300	162,658	1,217
Germany.....	6,102,968	5,116,888	3,920,906	1,488,449	1,976,550
Holland.....	294,166	611,168	238,396	130,105	194,431
Belgium.....	13,914,987	10,405,737	2,754,933	1,057	65,393
France.....	8,019,935	30,147,572	7,569,531	10,380,685	9,027,509
Portugal, Azores, and Madeira.....	302,450	1,533,323	1,156,951	311,921	339,164
Spain and Canaries.....	6,836,612	7,772,188	1,153,869		
Italy.....	1,176				3,607
Austrian territories.....	32,000				131,000
Turkey, European.....	34,931	16,595	11,187	343,756	171,904
Turkey, Asiatic.....	57,859	49,417	67,207	59,480	1,343,112
Cyprus.....	320		250	250,934	
Egypt.....	260,451	213,960	222,359	245,676	322,603
Morocco.....		800	60,558	3,346	
West Coast of Africa (foreign).....	16,853	26,927	26,825	24,322	12,309
Persia.....	6,523	204,809	938,165	896,297	2,205,943
Philippine Islands.....	393				1,581,097
French Indo-China.....	2,017,606	615,862		358,258	184,513
China.....	1,406,274	1,500,781	13,022,869	14,854,048	5,462,109
Japan.....	325,121	1,340		770,850	152,930
United States of America.....	134,125	50,646	136,017	105,050	546,429
Mexico.....					868,208
Republic of Colombia.....	3,086				
Peru.....	3,205		4,831		
Chile.....				379,886	
Brazil.....	8,864	13,144	25,557	16,000	900
Argentine Republic.....				644	
Other foreign countries.....	38,474	29,417	43,598	119,023	125,263
Total to foreign countries.....	83,360,507	70,711,766	52,211,065	34,314,826	25,230,280
Channel Islands.....		3,625			906
Gibraltar.....	819	193,796	12,678	7,291	1,308
Malta.....	25,726		59,239	58,180	72,728
West Coast of Africa (British).....	334,118	1,478,015	1,663,746	1,443,654	624,227
British possessions in South Africa.....	269,770	359,711	366,699	1,181,626	720,335
Aden.....		1,772		1,381	
British East Indies.....	54,706,079	43,710,425	15,474,772	58,495,306	62,767,273
Hongkong.....	3,557,853	5,830,161	4,982,381	7,557,183	5,495,412
Australasia:					
West Australia.....	71,273	64,700		12,364	89,636
South Australia.....			92,000	113,455	
Victoria.....	43,636	229,854	147,228	212,391	263,274
New South Wales.....	54,546	156,357	211,269	509,083	327,272
Queensland.....	54,909	3,636	38,126	50,364	4,000
Tasmania.....	199,128				
New Zealand.....				183,461	18,183
Canada.....	9,100	76,585	145,885	185,704	116,248
Newfoundland.....		64,000	72,800	36,400	
British West India Islands.....	55,991	71,874	627,140	178,463	88,914
British Guiana.....		200	9,555	10,463	14,124
Other British possessions.....	40,091	11,635	69,396	79,913	10,281
Total to British possessions.....	59,423,039	52,256,346	53,972,914	70,316,682	70,614,121
Grand total.....	142,783,546	122,968,112	106,183,979	104,631,508	95,844,401



VALUES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND BULLION FROM  
GREAT BRITAIN, 1897 TO 1901.

Countries to which exported.	Silver coin and bullion (total value).				
	1897.	1898.	1899.	1900.	1901.
Russia .....	\$32,306,907	\$10,186,066	\$14,518,521	\$2,055,644	\$301,772
Sweden .....			326	98,844	1,221
Germany .....	3,670,631	2,963,426	2,351,731	927,501	1,163,137
Holland .....	171,398	352,622	148,355	75,771	113,925
Belgium .....	8,043,011	5,958,153	1,607,356	1,285	40,762
France .....	4,689,116	17,870,387	4,601,485	6,262,864	5,409,908
Portugal, Azores, and Madeira .....	180,829	903,437	696,878	187,998	200,427
Spain and Canaries .....	4,213,416	4,725,002	755,913		
Italy .....	1,119				2,623
Austrian territories .....	18,979				74,457
Turkey, European .....	20,804	9,733	6,789	212,520	100,741
Turkey, Asiatic .....	34,041	28,834	38,762	35,209	785,721
Cyprus .....	195		170	171,301	
Egypt .....	150,876	123,667	131,770	154,842	190,801
Morocco .....		633	35,847	2,044	
West Coast of Africa (foreign) .....	22,658	32,601	31,496	31,691	16,429
Persia .....	3,796	121,799	558,431	534,828	1,314,588
Philippine Islands .....	273				846,747
French Indo-China .....	1,161,536	338,708		198,553	97,330
China .....	799,079	868,427	7,724,839	8,800,092	3,171,401
Japan .....	194,660	730		437,012	97,330
United States of America .....	80,034	39,521	88,994	139,479	350,388
Mexico .....					485,750
Republic of Colombia .....	4,137				
Peru .....	1,732		2,647		
Chile .....				212,666	
Brazil .....	3,553	6,847	14,877	9,733	584
Argentine Republic .....				389	
Other foreign countries .....	28,741	25,792	22,648	146,117	96,162
Total to foreign countries .....	55,801,521	44,556,385	33,337,835	20,696,383	14,862,204
Channel Islands .....		4,867			
Gibraltar .....	745	122,684	8,030	4,424	1,217
Malta .....	28,664		75,771	77,864	706
West Coast of Africa (British) .....	427,303	1,972,251	2,221,353	1,922,701	97,330
British possessions in South Africa .....	297,479	476,722	450,959	1,526,057	826,006
Aden .....		1,387		1,849	902,512
British East Indies .....	32,329,104	25,009,810	27,260,128	35,602,136	37,699,671
Hongkong .....	1,829,819	3,073,229	2,695,511	4,192,899	3,017,064
Australasia:					
West Australia .....	95,383	36,499		16,546	119,959
South Australia .....			123,122	151,835	
Victoria .....	58,398	313,403	196,607	284,204	352,335
New South Wales .....	72,998	209,586	282,257	681,310	437,985
Queensland .....	73,484	4,867	50,952	67,401	5,353
Tasmania .....	266,490				
New Zealand .....				245,758	24,333
Canada .....	12,166	102,391	195,361	223,440	155,426
Newfoundland .....		38,932	97,330	48,665	
British West India Islands .....	76,404	96,357	840,445	247,242	119,107
British Guiana .....		112	10,239	11,670	11,319
Other British possessions .....	27,720	13,018	66,749	58,310	8,005
Total to British possessions .....	35,596,157	31,476,115	34,574,814	45,364,311	43,778,328
Grand total .....	91,397,678	76,032,500	67,912,649	66,060,694	58,640,532

## CENTRAL AMERICA.

## COSTA RICA.

LEGATION OF THE UNITED STATES OF AMERICA,  
*San Jose, February 5, 1902.*

SIR: I have the honor to reply to your circular of the 2d ultimo, with regard to Costa Rica, as follows.

I have the honor to be, sir, your most obedient servant,

WILLIAM LAURENCE MERRY,  
*United States Minister.*

Hon. GEORGE E. ROBERTS.

*Director of the Mint, Treasury Department, Washington, D. C.*

*Answers to interrogatories, 1901.*

(1) Gold coined during the calendar year 1901: 80,195 coins of 2 colones each—160,390 colones. No recoinage.

(2 and 3) Silver coined or coinage executed for other Governments: None.

(4, 5, 6, and 7) Fine gold and fine silver, new and old, used in the industrial arts during the year 1901: No means of knowing.

(8) Imported gold: 160,390 colones; \$313,000 United States coin; \$437.43 United States currency, in bars, all from the United States. Exported gold valued at 1,182,976.73 colones, of which 283,894.58 were in bars and 899,082.15 were in coins, denomination and coinage unknown. Of this 15,000 colones, coined, were shipped to London, and the remainder, valued at 1,167,976.73 colones, to the United States.

(9) No importation of silver. Exportation valued at 100,000 colones, coined, and 3,023.78 colones in bars, all to the United States.

(10) Total import of United States gold coin: \$313,000.

(11) Total import of gold from the United States direct during 1901: 160,390 coined colones, \$313,000 United States gold coin, and \$437.43 United States gold value in bars.

(12) United States gold coin deposited at the mint and melted: None.

(13 and 14) Weight and value of gold produced from the mines of the country, or colonies of the country, during 1901: 267,227 colones, value according to custom-house declarations of exporters; no weight given. This is only data obtainable, and does not cover output of mines. Costa Rica has no colonies.

(15 and 16) Weight and value of silver produced from the mines of the country or colonies of the country during 1901: Nothing.

(17 and 18) Output of gold and silver from the refineries of the country during 1901: No data obtainable.

(19) Approximate stock of gold, coin and bullion, in the country at the close of the calendar year 1901: 4,100,000 colones, of which 750,000 colones were in bank and 3,350,000 were in circulation.

(20) Approximate stock of silver, coin and bullion, in the country at the close of the calendar year 1901: 500,000 colones, of which 50,000 colones were in bank and 450,000 were in circulation.

(21 and 23) Government notes outstanding at the end of the year 1901: 25,000 colones. None uncovered by legal-tender gold and silver coin or bullion.

(22 and 24) Bank notes outstanding at the end of the year 1901: 771,679 colones. None uncovered by legal-tender gold and silver coin or bullion.

(25) Actual currency of the country: Gold, silver, and convertible paper.

(26) Premium on gold: No.

(27) Rate of exchange of London during the year 1901:

	<i>Colones.</i>		<i>Colones.</i>
January .....	10.55	July .....	10.625
February .....	10.625	August .....	10.60
March .....	10.675	September .....	10.625
April .....	10.80	October .....	10.65
May .....	10.675	November .....	10.70
June .....	10.50	December .....	10.60

(For ninety days' sight drafts on London.)

(28) Laws passed during 1901 affecting the coinage, issue, or legal-tender character of the metallic or paper circulation: No.

(29) Report published on the operations of the mint: No.

## GUATEMALA.

LEGATION OF THE UNITED STATES,  
Guatemala, February 8, 1902.

SIR: In obedience to instructions of the honorable Secretary of State, I have the honor to transmit hereto attached answers to the interrogatories in your circular letter of the 2d ultimo. These answers were obtained from a reliable firm of brokers here, Enrique Prinz & Co., and embrace all the information called for that is possible to procure from the imperfect records of this country.

I have the honor to be, sir, your obedient servant,

W. GODFREY HUNTER.

HON. GEORGE E. ROBERTS,

*Director of the Mint, Treasury Department, Washington, D. C.*

*Answers to interrogatories, 1901.*

- (1) Amount of gold coined during the calendar year 1901: None.  
 (2) Amount of silver coined during the calendar year 1901: \$3,000, in pieces of 12½ silver of 0.500 fine. All recoinage of domestic coin of higher fineness.  
 (3) Coinage executed for other Governments during 1901: None.
- |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| * | * | * | * | * | * | * |
|---|---|---|---|---|---|---|
- (12) United States gold coin deposited at the mints and melted: None.
- |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| * | * | * | * | * | * | * |
|---|---|---|---|---|---|---|
- (16) Silver product of colonies of the country: No colonies.  
 (17) Output of gold from the refineries of the country: No refineries.
- |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| * | * | * | * | * | * | * |
|---|---|---|---|---|---|---|
- (19) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1901: \$4,668.55 in banks.  
 (20) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1901: \$958,700.83 in banks and about \$1,000,000 in circulation.  
 (21) Government notes outstanding at the end of the year 1901: \$6,034,432.  
 (22) Bank notes outstanding at the close of the year 1901: \$19,632,886.25.  
 (23) Uncovered Government notes outstanding: \$6,034,432.  
 (24) Bank notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1901: \$18,669,516.83.  
 (25) Actual currency of the country: Inconvertible paper.  
 (26) Premium on gold: Highest, 630 per cent premium; lowest, 458 per cent; average, twelve months, 548 $\frac{7}{12}$  per cent.  
 (27) Rate of exchange on London during the year 1901: Average for each month (sight):

	Per cent.		Per cent.
January .....	448	July .....	620
February .....	462	August .....	568
March .....	520	September .....	550
April .....	510	October .....	580
May .....	530	November .....	555
June .....	540	December .....	580

DEPARTMENT OF STATE, *Washington, July 12, 1902.*

SIR: I have the honor to inclose herewith for your information a copy of a dispatch from the consul-general of the United States at Guatemala City, Guatemala, in regard to the value of the peso in that country.

I have the honor to be, sir, your obedient servant,

JOHN HAY.

The SECRETARY OF THE TREASURY.

CONSULATE-GENERAL OF THE UNITED STATES.

*Guatemala, June 23, 1902.*

SIR: I beg to inform the Department that the silver peso quoted by the United States mint as valued at \$0.403 is no longer current in the Republic of Guatemala. The money in use at present is a depreciated paper currency, with a fractional nickel



coin of  $\frac{1}{2}$  real and 1 real denomination. The present value of the paper peso is about 15 cents, United States currency.

I would respectfully suggest that to avoid a mistake relative to the value of the Gautemalan peso the United States Mint report should contain a reference to the peso not in current use. Governmental decrees as to values, customs duties, or other internal revenues where the peso is mentioned refer to the existing peso alone, which is paper with a fluctuating value from day to day. While the Gautemala silver peso commands a premium at a ratio of about 3 for 1, that coin is never in ordinary circulation, and is growing noticeably scarce. I beg to call the Department's attention to "Advance Sheets of Consular Reports," bearing date of June 5, 1902, containing the report of a decree issued by the Gautemala Government relative to new duties, etc. Item 4 therein invites the attention of the reader to a footnote, where it says, "The Gautemala peso was valued by the United States Mint, April 1, 1902, at 40.3." The mint value refers only to the silver peso, which is not to be considered in this decree, the estimates being made on the paper peso alone, which has taken the place of silver under a governmental decree of some time back, to the effect that all obligations or debts contracted when silver was the current currency can be paid in paper, and must be accepted.

This expressed value of the silver peso by the United States Mint without reference to the existing currency, being about  $33\frac{1}{3}$  less in value than that mentioned in the United States Mint value of foreign coins, has caused foreigners to believe that silver alone was current in Gautemala and that the exchange on the United States was a little over 2 for 1, when the fact is that for sometime past exchange has been about 700 per cent premium for United States drafts or gold currency.

I have the honor, etc.,

JAMES C. McNALLY,  
Consul-General.

Hon. DAVID J. HILL.

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NICARAGUA.

CONSULAR SERVICE, UNITED STATES ARMY,  
Managua, February 21, 1902.

SIR: Following please find my answers to your interrogatory circular of January 2, 1902:

*Answers to interrogatories, 1901.*

- (1 and 2) No gold or silver is coined in Nicaragua.
  - (3) No coinage is executed for other countries.
  - (4 and 6) Amount of gold and silver used in the industrial arts: Only small quantities used by goldsmiths, bought up little by little as they require it.
  - (5) Nearly all the gold used is coin and old gold.
  - (7) All the silver used is coin and old silver.
  - (8) No gold is imported. The only gold here is brought in by travelers. There was exported in 1901 about 1,172 kilograms, in bars and dust, worth about \$435,000. Sixty-two and one-half per cent went to the United States and  $37\frac{1}{2}$  per cent to Great Britain.
  - (9) Silver imported, about \$50,000; silver exported, 122,216 pesos, worth about \$50,719.64, gold, at present value.
  - (10) Gold coin (United States) only brought in by tourists and travelers.
  - (11) No gold imported direct from the United States.
  - (12) No gold deposited at mints. There are no mints.
  - (13) The mines produced about 1,172 kilograms (gold) in 1901, worth about \$435,000.
  - (14 and 16) There are no colonies.
  - (15) There are no silver mines in operation.
  - (17 and 18) There are no refineries in Nicaragua.
  - (19) No gold in any form kept in stock here.
  - (20) Approximate stock of silver in the country at the close of the calendar year 1901, about 100,000 pesos, in national treasury.
- There is no bank at present here, but private bankers generally keep a few thousand dollars each; on hand, altogether, about 200,000 pesos.
- (21 and 23) About 4,000,000 pesos. Government paper outstanding at the end of year 1901.
  - (22 and 24) No bank notes outstanding.

- (25) The actual currency is inconvertible paper.  
 (26) Premium on gold: Highest rate of exchange for United States gold, or drafts, 325 per cent premium; lowest, 250 per cent premium.  
 (27) Exchange on London always about 10 per cent lower than New York or San Francisco, Cal.  
 (28) No law (affecting the currency) passed.  
 (29) There is no mint, therefore no report. Also no report published of the mines.  
 I am, sir, your obedient servant,

CHESTER DONALDSON,  
*United States Consul.*

The DIRECTOR OF THE MINT, *Washington, D. C.*

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SALVADOR.

SAN SALVADOR, *February 27, 1902.*

SIR: Pursuant to instructions from the legation of the United States at San Jose, Costa Rica, I have the honor to submit the following information in reply to Treasury circular dated January 2, 1902.

I have the honor to be, sir, your obedient servant,

JOHN JACKSON,  
*United States Consul-General.*

Hon. GEORGE E. ROBERTS,  
*Director of the Mint, Washington, D. C.*

*Answers to interrogatories, 1901.*

(1, 2, 12, 14, 16, 17, and 18) Coinage; United States gold coin deposited at mint; product of gold and silver from colonies of the country; and output of gold and silver from refineries: None.

(3, 28, and 29) Coinage executed for other governments; laws passed affecting the currency, or mint report published: No.

(4) Amount of gold used in industrial arts during 1901: Estimated, 1,000 ounces.

(6) Amount of silver used in industrial arts during 1901: Estimated, 450 pounds.

(5, 7, 8, 9, 11, 13, 15, 19 to 24) New and old gold and silver used in industrial arts; import and export of gold and silver; import of gold from United States; gold produced from mines; silver produced from mines; stock of gold and silver coin and bullion; government and bank notes outstanding: No statistics available.

(25) Actual currency of the country: Silver and paper at par.

(26) Premium on gold: Yes. Highest, 170 per cent; lowest, 130 per cent; average, 150 per cent.

(27) Highest rate of exchange on London (1901), 154 per cent; lowest, 120 per cent; average, 137 per cent.

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CHILE.

THE NEW CONVERSION ACT.

[From the Monthly Bulletin of the Bureau of American Republics, February, 1902, p. 296.]

The Chilian Times of January 4, 1902, published the following translation of the new act of conversion, which was promulgated on December 31, 1901:

"ARTICLE 1. The date appointed in law No. 1054, of July 31, 1898, for the initiation of metallic conversion, is postponed to January 1, 1905.

"The conversion fund in gold will continue to be deposited in the Case de Moneda, and reserved exclusively for the payment of the fiscal notes. This fund shall be increased yearly with a sum of 5,000,000 of gold 18-pence dollars (36.65 cents United States currency) taken in bills on London out of the export duties on nitrate and iodine.

"ART. 2. The funds in fiscal notes now applied to conversion, which are substituted by the sums referred to in the last section of the preceding article, shall be paid into general revenue.

"ART. 3. The hypothecary bonds at present forming part of the conversion fund shall be devoted from January 1, 1905, to the payment of the charges of the consos



redeemed in the national exchequer. The sums received for interest and amortization of these bonds shall be paid into general revenue during the three years of postponement.

"ART. 4. The president of the Republic is empowered for the term of two years to coin, in conformity with law 277, of February 11, 1895, up to four millions of dollars (pesos) in silver pieces of 50 and 100 cents, with a ley (standard) of  $\frac{700}{1000}$  fine, and of a weight of 10 and 20 grams, respectively.

"The 50-cent coin shall be 28 millimeters in diameter and shall bear the same emblems and mottoes as the other silver coins created by the said law; the remedy (allowance) in fineness shall be  $\frac{40}{1000}$ , and in weight 4 per thousand. The remedy (allowance) in weight in each piece shall be 40 milligrams.

"For the object expressed in this article the president of the Republic may purchase by public tender the necessary silver bullion.

"ART. 5. The President of the Republic is authorized to withdraw from circulation the one-dollar notes and to replace them with notes of a higher value in proportion as they are exchanged for silver money referred to in the preceding article.

"ART. 6. Within the term of one year, the one, two, five, ten, and twenty dollar notes in circulation shall be replaced by new fiscal notes.

"ART. 7. While there remain in circulation one-dollar notes, those worn out shall be incinerated in conformity with existing regulations.

"ART. 8. The law No. 1054, of July 31, 1898, in the parts contrary to the present law, is hereby repealed."

#### MONETARY HISTORY OF CHILE.

In 1743 the colonial authorities of Chile obtained from Philip the Second, King of Spain, the right to establish a mint at Santiago for the purpose of stimulating the development of the mines of the country, and to put an end to the vexatious conditions to which producers were exposed—to the detriment of their interests—by being compelled to send their silver to Lima to exchange it for products for which they had no need. Created in 1743, the mint of Santiago did not begin operations until six years later, namely, in 1749. From the date of its erection until 1771 all coinages were executed for the account of private persons. From 1771 to 1816 they were made for the account of the Spanish Crown, and after 1816 for that of the Republic.

The colonial coins were the same as those of the Kingdom of Spain. Following the establishment of independence, a law dated June 8, 1817, required the substitution of emblems worthy of the young Republic in place of the effigy of the former sovereign. The words of the decree are worth repeating: "Now, when the impressive emblems of liberty may be seen on every hand replacing the hated image of the despots of former days, it is absurd for our coinage still to bear the detestable effigy of personified usurpation. Posterity would be shocked and might imagine that cowardice or want of thought had caused us to continue the use of these degrading mementos in the days of our independence." The new coins, similar to the old ones in weight and fineness, had on the obverse a column surmounted by a star and above it a scroll bearing the word "Libertad," and at the sides "Union y Fuerza." On the reverse a volcano in eruption, and above it the word "Santiago," and about it "Chile Independiente."

The first important monetary law was the law of October 24, 1834, authorizing the use of gold, silver, and copper coins. The gold pieces were of four denominations—the doubloon, half doubloon, quarter doubloon, and escudo. Eight and a half doubloons were coined from a mark of gold of the fineness of 21 carats. The silver pieces were of six denominations—8, 4, 2, 1,  $\frac{1}{2}$ , and  $\frac{1}{4}$  reals. The gold and silver coins were of the same weight and fineness as those formerly in use, and all were permitted to circulate freely. The law also authorized the coinage of 1 centavo and  $\frac{1}{2}$  centavo pieces of pure copper. The law also decreed that both gold and silver should have full legal-tender power as hitherto. As to the copper pieces, the law authorized the president of the Republic to fix the amount up to which they should be legal tender.

The law of January 9, 1851, materially changed the monetary system of Chile, establishing a decimal system for the future.

The equality of the two metals, gold and silver, was maintained and the ratio of 16.39 to 1 established by law between them. The peso or dollar, which was the monetary unit, was represented only by a silver piece weighing 500.767 grains or 21 grams of the fineness of nine-tenths. The gold pieces, likewise nine-tenths fine, were of three denominations—the condor, equivalent to 10 pesos; the doubloon, of the value of 5 pesos; and the escudo, of the value of 2 pesos, weighing 61.108 grains. In addition to the peso, there were four other silver pieces, also nine-tenths fine—the



50 centavo piece, equal to  $\frac{1}{2}$  peso, and coins of 20, 10, and 5 centavos. There were two copper pieces—the centavo, weighing 10 grams, and the  $\frac{1}{2}$  centavo. They were required to be of pure copper. Notwithstanding the law of 1851 and the introduction of the new pieces into the circulation the inhabitants continued to count in reals and half reals, and a law was finally passed, October 29, 1856, requiring the use of the words "peso" and "centavo" in all transactions, and deciding that the expressions  $\frac{1}{2}$  real, 1 real, 2 reals, or 1 peseta should be considered as meaning in the new coins, 5, 10, and 20 centavos.

The law of July 28, 1860, authorized the coinage of gold pieces of 1 peso. In 1870, the law of October 25 substituted for the coins of pure copper pieces, the  $2\frac{1}{2}$  centavos, weighing, respectively,  $7\frac{1}{2}$  and 3 grams and made of an alloy composed of 70 per cent of copper, 20 per cent of nickel, and 10 per cent of zinc. In 1878 these coins were again modified by the law of September 13. The new alloy consisted of 95 per cent of copper and 5 per cent of tin or nickel. In consequence of the erroneous estimate of the ratio between gold and silver established by the law of 1851, the silver coins which were valued too high disappeared rapidly from circulation. To remedy the inconvenience caused in retail trade by this fact, a law was passed June 13, 1879, authorizing the coinage of fractional silver pieces of 20, 10, and 5 centavos, five-tenths fine. The legal-tender power of these pieces were limited to 50 per cent of the sum required in any payment and to a maximum of 50 pesos. In 1886, a law dated August 10, authorized the striking of the new bronze piece worth  $2\frac{1}{2}$  centavos. In consequence of the disturbance in the circulation a law was passed February 11, 1895, modifying the Chilean monetary system. This law, abolishing the double standard, established the gold standard. The gold coins now in circulation are eleven-twelfths fine. They are the condor, weighing 11.9820 grams; the doubloon, 5.99103 grams; the escudo, 2.99551 grams. The monetary unit is equal to the fifth part of an escudo. The gold peso is therefore worth about 37 cents. The silver coins, 0.835 fine, are of four denominations—peso, of 100 centavos, and pieces of 20, 10, and 5 centavos. The silver peso weighs 20 grams. Silver coins are legal tender only to the amount of 50 pesos.

Following is a statement of the coinage of Chile from 1772 to 1900:

## GOLD.

<i>From 1772 to 1809.</i>		<i>From 1810 to 1851.</i>		<i>From 1852 to 1900.</i>	
	Pesos.		Pesos.		Pesos.
8 escudos (doubloon).....	24,531,920	8 escudos (doubloon).....	12,826,800	20 pesos .....	2,980,660
4 escudos.....	595,640	4 escudos.....	145,288	10 pesos .....	42,457,630
2 escudos.....	493,440	2 escudos.....	175,732	5 pesos .....	24,434,495
1 escudo.....	477,852	1 escudo.....	182,236	2 pesos .....	1,206,896
		Total coinage from		1 peso .....	445,430
		1844 to 1851.....	9,256,198		
Total.....	26,098,852	Total .....	22,586,254	Total.....	71,525,111

## SILVER.

<i>From 1772 to 1809.</i>		<i>From 1810 to 1851.</i>		<i>From 1852 to 1900.</i>	
	Pesos.		Pesos.		Pesos.
8 reals.....	4,744,742.00	8 reals.....	3,732,463.00	1 peso .....	30,958,124.00
4 reals.....	274,067.50	4 reals.....	43,996.00	50 centavos .....	2,681,806.00
2 reals.....	364,763.75	2 reals.....	97,296.00	25 centavos .....	10,993,984.40
1 real .....	220,019.00	1 real .....	82,385.00	10 centavos .....	2,086,288.40
$\frac{1}{2}$ real .....	191,188.50	$\frac{1}{2}$ real .....	58,454.00	5 centavos .....	1,279,747.45
$\frac{1}{4}$ real .....	61,933.75	$\frac{1}{4}$ real .....	34,952.00		
		Total coinage from		Total.....	47,999,950.25
		1844 to 1851.....	760,530.00		
Total.....	5,856,714.50	Total .....	4,810,076.00		

## COPPER AND NICKEL.

<i>From 1851 to 1900.</i>	
	Pesos.
$2\frac{1}{2}$ centavos .....	58,742.30
2 centavos .....	127,990.02
1 centavo .....	105,184.06
$\frac{1}{2}$ centavo .....	20,047.54
Total.....	311,963.92

Chile, like the other States in Latin America, has not escaped the evils of paper money. Nevertheless, wiser than many of the other governments, it has taken the necessary steps for returning to a normal circulation. The return to specie payment was established by law to take effect January 1, 1902, but about the close of 1901 the date was

indefinitely postponed owing to political difficulties between Chile and Argentina on one hand and Bolivia and Peru on the other. While waiting for the solution of these difficulties, the Government has decided to deposit in London the funds necessary for redeeming the fiduciary circulation. This sum will be increased annually, so that more than 100,000,000 pesos will be on hand for this purpose January 1, 1904, which is the date on which the conversion will probably begin.

CHINA.

LEGATION OF THE UNITED STATES OF AMERICA,  
*Pekin, September 24, 1902.*

SIR: I have the honor to inclose partial answers to the questions submitted by the Treasury Department, Bureau of the Mint, in its circular of January 2, 1902.  
Yours, very respectfully,

E. H. CONGER.

Hon. GEORGE E. ROBERTS,  
*Director of the Mint, Treasury Department,  
Washington, D. C.*

*Answers to interrogatories, 1901.*

- (1) China has no gold coinage.
- (2) It has been impossible up to the present to obtain any statement of the amount of silver coined in 1901. The latest data obtainable are for 1897, and they are incomplete. It will be seen, however, from the edict of September 8, 1901, inclosed herewith, that quarterly reports are to be required hereafter, and we hope to secure a detailed statement of the operations of the several mints for the present year.
- (3) Coinage executed for other governments: No.
- (4, 5, 6, and 7) Amount of fine gold and fine silver, new and old, used in industrial arts during 1901: Unknown.
- (8, 9, 10, and 11) Imports and exports of gold and silver during 1901, import of United States gold coin, and total import of gold from the United States direct in 1901:

GOLD. (JANUARY TO JUNE, 1901.)

Ports.	Imports.		Exports.	
	In bars.	In coin.	In bars.	In coin.
IMPORTED TO AND EXPORTED FROM.	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>
Ninchwang .....			5, 113	84
Tientsin .....			149, 710	
Chefoo .....	40, 000	<i>a</i> 529		2, 000
Fuchau .....				
Amoy .....			29, 102	4, 666
Swatow .....		<i>b</i> 45	850	
Canton .....	<i>c</i> 2, 000			
Kiungchau .....				
Pakhoi .....				
Total .....	42, 000	574	184, 775	6, 750

*a* Copper cash.

*b* Copper.

*c* In dust.

## SILVER. (JANUARY TO JUNE, 1901.)

Ports.	Imports.		Exports.	
	In sycee.	In dollars.	In sycee.	In dollars.
IMPORTED TO AND EXPORTED FROM.	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>
Niuchwang .....	.....	17, 123	19	1, 400
Tientsin .....	.....	.....	.....	27, 600
Chefoo .....	{ 7, 450 }	9, 257	61, 560	126, 492
Fuchau .....	{ a 910 }	206, 635	.....	451, 135
Amoy .....	b 72, 701	802, 508	b 161, 020	699, 437
Swatow .....	a 153	372, 778	.....	1, 616, 486
Canton .....	{ a 15, 000 }	906, 406	.....	5, 679, 819
Kiungchau .....	{ a 489 }	6, 466	.....	113, 460
Pakhoi .....	.....	31, 116	.....	143, 273
Total .....	96 703	2, 352, 289	222, 599	8, 859, 102

a Copper cash.

b Bank notes.

IMPORTS AND EXPORTS OF GOLD AND SILVER FROM AND TO RUSSIAN MANCHURIA, HONGKONG, AND MACAO, FORMOSA, JAPAN, KOREA, AND STRAITS SETTLEMENTS (JULY TO SEPTEMBER, 1901).

## GOLD.

Ports.	Imports.		Exports.	
	In bars.	In coin.	In bars.	In coin.
Niuchwang .....	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>
Tientsin .....	.....	.....	51, 504	.....
Chefoo .....	12, 675	a 750	.....	667
Fuchau .....	.....	.....	7, 280	.....
Amoy .....	.....	b 1, 334	15, 133	1, 467
Swatow .....	.....	.....	.....	.....
Canton .....	.....	.....	.....	.....
Kiungchau .....	.....	.....	.....	.....
Pakhoi .....	.....	.....	.....	.....
Total .....	12, 675	2, 084	73, 917	2, 134

a Copper cash.

b Bank notes.

## SILVER.

Ports.	Imports.		Exports.	
	In sycee.	In dollars.	In sycee.	In dollars.
Niuchwang .....	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>
Tientsin .....	401, 300	2, 100	2, 000	3, 500
Chefoo .....	4, 870	.....	19, 010	204, 264
Fuchau .....	.....	18, 450	.....	106, 585
Amoy .....	.....	251, 831	a 2, 667	396, 405
Swatow .....	.....	19, 178	.....	397, 966
Canton .....	14, 000	1, 089, 218	.....	700, 965
Kiungchau .....	.....	16, 096	.....	1, 903, 163
Pakhoi .....	.....	6, 859	.....	67, 333
Total .....	420, 170	1, 403, 732	23, 677	54, 660

a Bank notes.



## IMPORTS AND EXPORTS OF GOLD AND SILVER FROM AND TO HONGKONG AND MACAO, FORMOSA, STRAITS SETTLEMENTS, JAPAN, ETC. (OCTOBER TO DECEMBER, 1901).

## GOLD.

Ports.	Imports.		Exports.	
	In bars.	In coin.	In bars.	In coin.
	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>
Niuchwang .....			86	195
Tientsin .....			47,770	
Chefoo .....	9,240			
Fuchau .....				
Amoy .....	400		27,923	839
Swatow .....			1,267	
Canton .....				
Kiungchau .....	a 545			
Pakhoi .....				
Total .....	10,185		77,046	1,034

a In bullion.

## SILVER.

Ports.	Imports.		Exports.	
	In sycee.	In dollars.	In sycee.	In dollars.
	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>
Niuchwang .....		3,750	29	13,299
Tientsin .....				20,090
Chefoo .....	3,100	280	9,000	116,542
Fuchau .....		21,984		316,420
Amoy .....	a 1,334	87,652	360	152,919
Swatow .....		62,830	318,592	a 1,333
Canton .....		473,759		2,741,867
Kiungchau .....				64,844
Pakhoi .....				114,347
Total .....	4,434	650,255	327,981	3,541,661

a Bank notes.

## SHANGHAI TREASURE.

## GOLD.

Countries.	Imports.		Exports.		
	In bars.	In coin.	In bars.	In coin.	In leaf.
	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>
Europe .....			4,235,822	1,161,833	4,200
America .....					
Asia—Straits Settlements .....					
Saigon and Tonkin .....					
Hongkong and Macao .....		97,740	20,600	129,000	
Japan .....	4,760	570,369	675,285	453,402	
Korea .....	57,354	3,184	240,000		
Vladivostok .....	12,600			279,300	
Total .....	74,714	671,293	5,171,707	2,023,535	4,200

## SHANGHAI TREASURE—Continued.

## SILVER.

Countries.	Imports.			Exports.			
	In bars.	In sycee.	In dollars.	In bars.	In sycee.	In dollars.	In coin.
	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>	<i>Haikwan taels.</i>
Europe .....	2,568,298	.....	582,960	69,100	.....	.....	2,785
America .....	1,992,400	.....	415,000	.....	.....	.....	.....
Asia, Straits Settlements .....	.....	.....	369,706	.....	.....	2,700	.....
Saigon and Tonkin .....	22,000	.....	366,267	.....	.....	64,567	.....
Hongkong and Macao .....	78,694	16,250	1,131,732	.....	133,800	2,625,731	186,600
Manila .....	.....	.....	.....	.....	.....	200,000	.....
Japan .....	140,481	830,595	152,269	.....	11,000	44,823	600
Korea .....	.....	1,440	37,436	.....	1,000	7,680	.....
Vladivostok .....	614,000	.....	31,500	.....	37,700	126,600	120,400
Total .....	5,415,873	848,285	3,086,870	69,100	183,500	3,072,101	310,385

(12) Amount of United States gold coin deposited at the mints and melted: None.

(13, 14, 15, 16, 17, 18, 19, and 20) Production of gold and silver from the mines of the country and colonies of the country; output of gold and silver from the refineries of the country; and approximate stock of gold and silver, coin and bullion, in the country during 1901: Unknown.

(21 and 23) Government notes outstanding at the end of the year 1901: None. The Government does not issue notes, although attempts to do so have been made at various times, notably by the Emperor Shun-chih in A. D. 1651, and by the Emperor Hsien-fêng in A. D. 1855.

(22 and 24) Bank notes outstanding at the end of the year 1901: There are no statistics as to native bank notes. Many of these banks issue notes in limited quantities for the convenience of the public, generally for 300, 500, and 1,000 cash, each, but in every case their circulation is confined to the immediate neighborhood of the banks; the Hongkong and Shanghai Banking Corporation and the Chartered Bank of India, Australia, and China issue notes in various denominations, from T. 5 to T. 100, which have considerable circulation at the treaty ports. I have been able to secure a statement from the Hongkong and Shanghai Banking Corporation only, which is as follows (report of August 16, 1902):

*Notes in circulation.*

Authorized issue against securities deposited with the Crown agents for the colonies .....	\$10,000,000
Additional issue authorized by Hongkong ordinance No. 19, of 1900, against coin lodged with the Hongkong government .....	4,623,665
Total .....	14,623,665

The securities given are coin, consols, and colonial and other securities.

Uncovered bank notes outstanding: Unknown.

(25) The actual currency of the country consists of (1) copper cash; (2) silver and copper fractional currency; (3) silver bullion; (4) Spanish dollars; (5) Mexican dollars; (6) Hongkong dollars; (7) native dollars, and (8) paper, i. e., native and foreign bank notes.

I. Until quite recently, say ten or twelve years ago, the so-called "copper" cash—more properly brass cash—circular coins with a square hole in the middle, by which they are strung in groups of 100 or less, were the only native coins found in China. They were formerly made of copper, but during the present dynasty they have been alloyed with spelter, and have steadily decreased in size and quality, from reign to reign. They are cast, not stamped, though some of the recently established mints, equipped with foreign machinery, have stamped a small quantity. The gold and silver cash, which may be bought in some of the treaty ports, are unauthorized and are made privately for use as ornaments only. In Peking a large coin of the denomination of 10 cash, but really weighing no more than 2 or 3 ordinary cash, is in common use. Though nominally worth 10 cash, they pass for 20. It was the intention of the Government, originally, that each cash should have the value of one one-thousandth of a tael, or ounce of silver, but owing to the debasement that has taken place, a tael has at times been worth as much as 1,600 cash. The present exchange is about 1,200, though it varies from day to day. In Peking 50 large cash are placed on a string, which passes for 1,000, or a tiao; in other places a string usually consists



of 98, passing for 100, though in every ten strings it is allowable to use three of 95 each. The debasement of the coinage has led to the hoarding of the old copper cash of previous dynasties, as well as the better cash of the present dynasty, and these have been exported or melted down for use in manufactures. This, together with the closing of the mints and the steady increase of population, has caused a great scarcity of cash during recent years, and this scarcity has in part been supplied by the introduction of—

II. *Silver and copper fractional currency.*—Small silver pieces were brought a few years ago from Japan, Hongkong, and the Straits Settlements, but their circulation was confined to the larger treaty ports. After the establishment of a mint at Canton, with foreign machinery, the provincial government of Kuangtung began to issue small silver pieces of the denominations 5, 10, and 20 cents, Mexican. Other provinces have followed this example, and in 1897, the last year for which I have been able to secure a report, the four mints at Canton, Foochow, Wuchang, and Tientsin together issued subsidiary coins as follows:

	Pieces.
50 cents .....	214, 796
20 cents .....	31, 852, 571
10 cents .....	17, 892, 931
5 cents .....	66, 921

These coins have gradually extended their circulation, but are not received at their face value. A dollar in Pekin is exchanged for \$1 plus 30 to 40 large cash in subsidiary coins.

As may be seen from the inclosed edict of February 2, 1902, the minting of copper coins after the fashion of those used in the West was authorized. These are now coming into circulation in Pekin. Each coin represents 5 large cash, equal to 100 ordinary; called a cent.

III. From time immemorial silver has been used in China as money, but until recently it has never been coined, and even now over the greater part of the Empire it is used only in lumps, or "shoes," whose value is determined by weight, color, and touch. This value is expressed in "taels," a word of foreign origin, derived from the Malay "tail," said to be equivalent in meaning to the Chinese "liang," i. e., "an ounce." This Chinese ounce is, generally speaking, equal to  $1\frac{1}{2}$  ounces avoirdupois. In practice, however, a tael, or ounce, of silver is found to vary greatly with locality.

The Haikwan or customs tael contains 583.3 grains troy. The K'u-p'ing or treasury tael varies from 569.1 grains at Ningpo to 583.3 grains at Canton. The Tsao-p'ing varies from 558 to 573.1 grains. The Han-p'ing and Hsiang-p'ing, both used at Tientsin, are equivalent to 560 and 569 grains, respectively. The Shanghai tael weighs 560 grains. Every important trade center has at least one variety peculiar to itself. The fineness varies from 1,000 for the customs tael to 900 for several Canton taels.

IV. In the sixteenth century Spanish dollars were gradually introduced into China through commercial intercourse with the Philippines. Their circulation gradually extended over a good portion of the Empire. At present they have nearly disappeared, but there are some places, notably northern Anhui, where no other dollar will be accepted.

V. Spanish dollars were later followed by the Mexican, and this is the most common silver coin in use to-day. In Shanghai and vicinity, as well as along the lower Yangtze, this is practically the monetary unit. It is imported in large quantities every year. (Vide Table.)

VI. Not long since the Hongkong government began the issue of a dollar of similar value to the Mexican, which finds some circulation in the southern provinces and at present to a large extent in Pekin.

VII. The Chinese Government having authorized certain of the provinces to purchase foreign minting machinery, they began the coinage of a dollar of the same weight and fineness as the Mexican (nominally so), with the purpose of supplanting the latter. So far the scheme has met with poor success. The coins in some cases were not up to their face value. The people were distrustful and refused to accept them. Attempts were made to compel the banks to accept them at a fixed value in cash, but the banks simply closed their doors. These mints are located at Canton, Foochow, Nankin, Chungking, Tientsin, Moukden, and Kirin. As will be seen from the edict inclosed, only two of these are commended as having maintained a uniform standard.

In 1899, the last year for which figures are obtainable, the Tientsin mint coined 1,566,940 dollars. I have not been able as yet to secure reports from other localities. The Tientsin mint has, of course, been closed since the troubles of 1900, but is soon to be opened, in charge of two of our own countrymen. These various dollars not only vary in value among themselves, but their relation to cash and the many varieties of



the tael fluctuates from day to day. As will be noted from a perusal of the edict above mentioned, the Government proposes to receive the new dollars at a fixed rate, i. e., seventy-two one-hundredths of a tael (treasury).

The following table will show the steady decline of the value of both the tael and dollar in cash:

Year.	Comparative value in cash of—		Year.	Comparative value in cash of—	
	1 Haikwan tael.	\$1, Mexican.		1 Haikwan tael.	\$1, Mexican.
1892.....	1,400	1,050	1896.....	1,210	880
1893.....	1,370	1,030	1897.....	1,170	910
1894.....	1,300	970	1898.....	1,170	920
1895.....	1,270	950			

VIII. *Bank notes.*—Vide reply to No. 22.

(26) There being no gold coinage, gold is not at a premium.

(27) The highest exchange on London during 1901 was 2s. 10½d. to the tael; the lowest was 2s. 6½d. The exchange for January, 1901, was not obtainable, but the average for eleven months was 2s. 8½d.

#### RATE OF PEKIN EXCHANGE ON LONDON DURING THE YEAR 1901.

January, no data obtainable in Pekin.

February, 2/10-1/2-3/8.

March, 2/10-1/2-3/8-5/8.

April, 2/10-1/8-2/10; 2/9-7/8-3/4; 2/10-1/4-3/8-3/4-5/8-1/2.

May, 2/10-1/8-3/8-1/2-1/4.

June, 2/10-1/8-1/4-2/10.

July, 2/9-3/4-5/8-3/4-1/2-3/8-1/4-1/8.

August, 2/9-1/2-5/8-3/4-3/8.

September, 2/9-5/8-1/2-3/8-1/4.

October, 2/9-1/4-1/8; 2/9; 2/8-7/8.

November, 2/9-1/8-2/8-7/8-3/4-5/8-1/2-1/4; 2/8; 2/7-1/2-1/4; 2/7-1/8.

December, 2/7-1/2; 2/6-7/8; 2/7-1/8-1/4-5/8-3/4; 2/8.

Highest rate, 2/10-5/8; lowest rate, 2/6-7/8; average rate, 2/8-6/8.

(28) Laws passed during the year 1901 affecting the coinage, issue, or legal-tender character of the metallic or paper currency? Yes; an edict of September 8, 1901, relating to the coinage of silver. I inclose a copy of an edict of February 2, 1902, authorizing the coinage of copper cents.

(29) No reports have been published as yet, but those of the various mints are required to be made quarterly, according to recent edict, and it is hoped they may be published for general information.

#### SILVER COINAGE.

[Translated from the Pekin Gazette of September 8, 1901.]

The following edict was received on the 13th of the Seventh Moon (August 26):

In coining silver dollars there should be general agreement among the mints which are doing the work. This is much more advantageous than working independently. We ought to decide clearly upon certain regulations. It remains, first, for the various treasuries, both in the capital and in the provinces, in collecting revenue and making payments, to settle what percentage may be paid in dollars. This will promote confidence and secure a freer circulation.

Of the provincial mints which have been coining dollars during the past year, only two, those of Kuangtung and Hupeh, have maintained an unvarying standard of weight and fineness, and their coins have found easy circulation along the Yangtze and the seaboard. These two provinces, therefore, should increase their purchases of silver and make further coinage of dollars uninterruptedly. It is also permitted that the payments due from them to Pekin be appropriated for this purpose, the value of each dollar being fixed at 72 tael cents (taels 0.72). They should also continue their minting of small silver pieces, which are still more convenient for the use of the people. On every occasion of transmitting money to Pekin it is permitted to pay three-tenths of it in dollars. The whole amount of the seigniorage belongs to the Government.

Besides this, every province may send its silver to be minted (by the two mints above mentioned), and need not establish their own mints.

The money payments which they owe to Peking they may appropriate for this purpose. In the collection of provincial taxes, customs, and likin dues, it is also permitted to pay three-tenths in dollars. The various departments and districts in transmitting money to the provincial and taotai's treasuries, and the various provinces in their payments to the board of revenues may all make their payments in accordance with this rule, i. e., three-tenths in silver dollars. The appropriations for the various salaries and wages have already been made upon this plan of three-tenths. It is strictly forbidden to the yamen clerks to create difficulty by picking and choosing (the dollars of one mint in preference to those of the other), and such like abuses.

The same rule must be observed in collecting and in paying out, and on no account must any prejudice be shown in favor of one mint against the other. Thus, the circulation will gradually become easy and, with the lapse of time, it will become possible to increase the proportion in which dollars may be used in public payments, and we may look forward to a time when there will be no obstacle to their use. Let the board of revenue and the various provincial authorities join together in the observance of these commands, and let the viceroys and governors of Kuangtung and Hupeh issue strict orders to the officers of their mints to increase the number of efficient workmen and give greater care to the process of minting. Every effort must be made to prevent the slightest difference in the fineness and weight of the dollars, and excellence of workmanship should be sought after. Should any irregularities or lack of uniformity appear the officers responsible will be impeached and severely punished, but those who conscientiously attend to their duties and whose work is successful and without faults will be rewarded as an encouragement.

As to the amounts of silver to be purchased and coined and the number of dollars to be minted each month, these items must be reported quarterly to the board of revenue for its consideration, so that great carefulness may be maintained.

Respect this.

[Translation. From Peking Gazette, February 2, 1902.]

The following imperial edict was issued to-day:

For some time past the legal currency (cash) in the various provinces has been insufficient for use. Formerly the two provinces of Fukien and Kuangtung minted some large, round copper coins that were excellent and that were said, by the people after they were put in circulation, to be convenient.

The province of Kiangsu has now taken up with the same plan and finds it very convenient and beneficial, and, moreover, a check upon the evil practices of illicit coining and illicit melting (of cash).

Let the viceroys and governors of the provinces along the Yantze Kiang and the seacoast provide the necessary funds and adopt the aforesaid plan and at once mint these coins, in addition to the others being made by them, that they may be put into general circulation. The legal cash of the capital ought also to be of the same sort; therefore, let the provinces of Fukien, Kuangtung, and Kiangsu at once forward to the board of revenue several hundred thousand each of the copper coins minted by them, that the said board may pay them out and get them into use, which we hope will be beneficial and convenient to the people and prove a help to the currency.

Respect this.

## CUBA.

LEGATION OF THE UNITED STATES OF AMERICA,  
*Habana, July 28, 1902.*

SIR: I have the honor to confirm on the overleaf my telegram of to-day regarding a proclamation—translation inclosed herewith—issued by the President of Cuba, declaring that after September 1 next all Spanish silver coins issued prior to October 19, 1868, shall cease to be legal tender.

I have the honor to be, sir, your obedient servant,

H. G. SQUIRES.

Hon. JOHN HAY,  
*Secretary of State, Washington, D. C.*



## TREASURY DEPARTMENT.

[Decree No. 76.]

Whereas the Spanish Government has ordered that after November 1 of the present year all fractional silver coins of systems preceding the one established by the decree of October 19, 1868, or, that is, those known in this island as "Isabelinas," shall cease to be of legal tender;

Whereas these coins are in legal circulation in Cuba at the rate fixed in the decree of December 28, 1898, of the President of the United States; lastly,

Whereas on these coins being deprived of their legal-tender character by the same Spanish Government, it becomes at once impossible to so recognize them in this Republic,

I, in exercise of the powers vested in me by the constitution, have considered it well to order the following:

1. From September 1 of the present year all Spanish silver coins of dates prior to October 19, 1868, or, that is, those known as "Isabelinas" shall cease to be of legal tender.

2. The Secretary of the Treasury is charged with obtaining an agreement with the chargé d'affaires of the Spanish nation to take up the coins which by this decree become of illegal tender.

T. ESTRADA PALMA,  
*President.*

JOSÉ M. GARCÍA MONTES,  
*Secretary of the Treasury.*

HABANA, *July 18, 1902.*

WAR DEPARTMENT,  
*Washington, April 12, 1902.*

SIR: Referring to your letter of the 12th ultimo, requesting an account of the monetary system now existing in Cuba, I have the honor to inclose herewith a copy of the report of the treasurer of Cuba, forwarded by the military governor of that island under date of the 5th instant.

Very respectfully,

ELIHU ROOT,  
*Secretary of War.*

THE SECRETARY OF THE TREASURY.

OFFICE OF THE TREASURER OF CUBA,  
*Habana, April 1, 1902.*

Respectfully returned to the adjutant-general Department of Cuba, Habana, with information that Executive order of December 28, 1898, was modified by the President August 19, 1901, to read as follows:

"It is hereby ordered that so much of the Executive order of December 28, 1898, as fixes the rates at which the Spanish alphonsino (centen) and the French louis shall be accepted in payment of customs, taxes, public and postal dues in the island of Cuba is modified to read as follows: Alphonsino (25-peseta piece), \$4.78; louis (20-franc piece), \$3.83."

United States currency is now legal tender in Cuba. The circulating medium consists of United States currency, Spanish and French gold, Spanish silver and copper. Spanish and French gold are accepted in the payment of customs, taxes, etc., at the rate of, approximately, 1.10, and Spanish silver at 60 cents on the dollar.

The treasurer has made an effort to secure all of the information requested herein, but there are no statistics in this department which would enable him to approximate the stock of each kind of money in Cuba, and he does not know from what source said information can be obtained.

CARLOS ROLOFF, *Treasurer of Cuba.*



## DENMARK.

LEGATION OF THE UNITED STATES,  
Copenhagen, March 14, 1902.

SIR: Pursuant to instructions from the Secretary of State, I have the honor to transmit herewith an abstract of a letter from the royal Danish minister of finance, with inclosures, replying to the interrogatories contained in your circular of January 2, 1902, relative to paper currency, coinage, production and consumption of the precious metals, etc., in Denmark for the calendar year 1901.

I have the honor to be, sir, your obedient servant,

LAURITS S. SWENSON,  
United States Minister.

Hon. GEORGE E. ROBERTS,  
Director of the Mint, Washington, D. C.

[Translation.]

*Answers to interrogatories, 1901.*

(1 and 2) No gold or silver was coined during the calendar year 1901. Amount coined and melted at royal mint April 1, 1900, to March 31, 1901:

Denomination.	Number of pieces.	Value.
COINED.		
20 kroner .....	100,030	Kroner. 2,000,600
10 kroner .....	203,996	2,039,960
Total.....	304,026	4,040,560
MELTED.		
2 kroner.....	2,044	4,088
1 krone.....	1,314	1,314
25 øre .....	3,640	910
10 øre .....	9,670	967
Total.....	16,668	7,279
5 øre .....	4,580	229
2 øre .....	9,950	199
1 øre .....	3,600	36
Total.....	18,130	464
Grand total .....	34,798	7,743

(3) No gold or silver was coined for foreign countries.

(4 to 7) Amount of gold and silver, new and old, used in the industrial arts during the calendar year 1901: Minister of finance unable to give any information.

(8) Import and export of gold: No gold exported; about 3,000,000 kroner, in coin, imported.

(9) Import and export of silver: No information at hand.

(10) No United States gold coin imported.

(11) No gold imported directly from the United States.

(12) No United States gold coin was deposited or melted at the royal mint.

(13 to 18) No gold mines, silver mines, or refineries exist in Denmark or in its colonies.

(19) The stock of gold coin and bullion at the close of the calendar year 1901 was: Coin, about 48,000,000 kroner; bullion, about 10,000,000 kroner.

(20) Stock of silver coin about 22,000,000 kroner.

(21 and 23) No Government notes exist in Denmark.

(22 and 24) At the close of the calendar year 1901, 100,000,000 kroner were in circulation, of which 28,000,000 were uncovered.

(25 and 26) (Answer same as last year); printed in Report of the Director of the Mint for 1900.

(27) The average rate of exchange on London was 18.1651; the highest rate was 18.24 (January 27, February 5 and 8); the lowest 18.12 (June 18).

(28) No law affecting the currency was passed.

[From *L'Economiste Européen*, May 16, 1902.]

Following is a statement of the coinage of the Danish Government from April 1, 1873, to March 31, 1901. (The gold standard was adopted by law in that country May 23, 1873.)

Denomination.	Coined.		Coins remelted.	
	Number of pieces.	Nominal value.	Number of pieces.	Nominal value.
<b>GOLD.</b>				
20 crowns .....	1,706,562	<i>Crowns.</i> 34 131,240	208	<i>Crowns.</i> 4,160
10 crowns .....	921,850	9,218,500	650	6,500
<b>SILVER.</b>				
2 crowns .....	5,382,452	10,764,904	36,879	73,758
1 crown .....	6,225,388	6,225,388	10,703	10,703
25 öre .....	11,764,880	2,941,220	1,359,265	339,816
10 öre .....	21,403,821	2,140,382	76,525	7,652
<b>BRONZE.</b>				
5 öre .....	6,344,000	317,200	69,030	3,452
2 öre .....	29,790,944	595,818	133,852	2,677
1 öre .....	33,877,301	438,773	39,542	395
Total.....	117,417,198	66,773,425	1,726,654	449,113

## ECUADOR.

LEGATION OF THE UNITED STATES OF AMERICA,  
*Quito, March 5, 1902.*

MY DEAR SIR: In response to request of State Department, I send you report of "coinage," etc., of Ecuador for the year 1901.

I have the honor to be, respectfully, yours,

ARCHIBALD J. SAMPSON,

*Envoy Extraordinary and Minister Plenipotentiary  
of the United States to Ecuador.*

HON. GEORGE E. ROBERTS.

*Director of the Mint, Washington City.*

*Answers to interrogatories, 1901.*

(1 and 2) Gold and silver coined during 1901: None.

(3) No coinage was executed for other Governments during 1901.

(4, 5, 6, and 7) Gold and silver used in the industrial arts: Practically none.

(8) Export of gold: Exported to the United States from Zaruma mine, \$109,954; weight unknown; no imports.

(9) Imports and exports of silver: None.

(10, 11, and 12) Import of United States gold coin, total import of gold from United States; and United States gold coin deposited at the mint and melted: None.

(13) Gold produced from the mines of the country during 1901: See answer to No. 8.

(15) Silver produced from the mines of the country during 1900: Assumed to be equal to the exports.

(14 and 16) Gold and silver product of the colonies of the country: None.

(17 and 18) Output of gold and silver from the refineries of the country during 1900: Amount unknown.

(19) Approximate stock of gold (coin and bullion) in the country at the close of the calendar year 1901:

	Sucres.
"A" in circulation.....	1,226,000
"B" in banks.....	2,557,000
Total.....	3,783,000

(20) Approximate stock of silver (coin and bullion) in the country at the end of the calendar year 1901:

	Sucres.
"A" in circulation .....	2,589,000
"B" in banks .....	141,600
Total.....	2,730,600

(21 and 23) Government notes outstanding at the end of the year 1901: None.

(22 and 24) Bank notes outstanding at the end of the year 1901: Sucres, 5,923,278; uncovered bank notes, S. 2,869,756.

(25) Actual currency of the country: On gold basis.

(26) No premium on gold.

(27) Highest, lowest, and average rate of exchange on London during 1901: 98 to 100; average, 99 per cent; 90 d-S. in London.

(28) No laws were passed during 1901 affecting the coinage, issue, or legal-tender character of the currency.

(29) No report of the mint was published for 1901.

## EGYPT.

UNITED STATES DIPLOMATIC AGENCY AND CONSULATE-GENERAL,  
Cairo, March 21, 1902.

SIR: In compliance with the instruction of the Department of State, I transmit herewith such answers from the ministry for foreign affairs and from the United States consular agent at Alexandria as I have been able to obtain to the questions proposed in the circular of the Bureau of the Mint, dated January 2, 1902, in regard to the production, coinage, and consumption of gold and silver and other monetary statistics.

Respectfully, yours,

JOHN G. LONG,  
Agent and Consul-General.

HON. GEORGE E. ROBERTS,  
Director of the Mint, Treasury Department, Washington, D. C.

### Answers to interrogatories, 1901.

(1) Gold coined: None.

(2) Silver coins struck during the year 1901:

Coins.	Value in Egyptian pounds.
1 piaster .....	2,000
2 piasters .....	20,000
5 piasters .....	22,422
10 piasters .....	25,000
20 piasters .....	5,000
Total .....	74,422

(All Egyptian coinage was struck at the mint, Berlin.)

Recoinage during the year 1901: Egyptian pounds, 32,470.

(3) Coinage executed for other governments: None.

(4, 5, 6, and 7) Fine gold and fine silver used in the industrial arts during the calendar year 1901: No means of knowing. No records kept.



(8 and 9) Import and export of gold and silver during the calendar year 1901:

VALUE IN EGYPTIAN POUNDS OF SPECIE DECLARED AT THE EGYPTIAN CUSTOMS  
DURING THE YEAR 1901.

Country.		Gold.	Silver.	Total.
		<i>Egyptian pounds.</i>	<i>Egyptian pounds.</i>	<i>Egyptian pounds.</i>
From England <sup>a</sup> .....	{Imported ..	1,407,976		1,407,976
	{Exported ..	1,260,963	902	1,261,865
From France .....	{Imported ..	593,875	30	593,905
	{Exported ..	843,350	1,778	845,128
Far East .....	{Imported ..	97,500		97,500
British colonies .....	{Exported ..	209,067	242	209,309
From Austria-Hungary .....	{Imported ..	221,611	77	221,688
	{Exported ..	219	811	1,030
From Italy .....	{Imported ..	50,277		50,277
	{Exported ..			
From Turkey .....	{Imported ..	540,942	4,672	545,614
	{Exported ..	103,785	6,575	110,360
From Greece .....	{Imported ..	53,620	2	53,622
	{Exported ..	79		79
From other countries .....	{Imported ..	3,341	<sup>b</sup> 111,755	115,096
	{Exported ..	4,401		4,401
Total .....	{Imported ..	2,969,142	116,536	3,085,678
	{Exported ..	2,421,864	10,308	2,432,172

<sup>a</sup> Includes English possessions of the Mediterranean.

<sup>b</sup> Money newly coined in Berlin: Silver, £70,554; nickel and bronze, 41,201 Egyptian pounds.

(The importation of foreign silver coinage is prohibited.)

VALUE OF GOLD AND SILVER INGOTS IMPORTED AND EXPORTED DURING THE YEAR  
1901.

From and to—		Imported	Exported.
		<i>Egyptian pounds.</i>	<i>Egyptian pounds.</i>
Great Britain .....	{Gold ..	1,228	
	{Silver ..	34,139	936
France .....	{Gold ..		
	{Silver ..	6,981	39
Turkey .....	{Gold ..	4,388	
	{Silver ..		1,585
Other countries .....	{Gold ..		
	{Silver ..	3,840	
Total .....	{Gold ..	5,616	
	{Silver ..	44,960	2,560

(10) Import of United States gold coin during 1901: None declared at custom-house.

(11 and 12) Import of gold from United States direct, and United States gold coin deposited at the mint and melted: None.

(13, 14, 15, and 16) Gold and silver produced from the mines of the country and colonies of the country during 1901: None as yet. People are prospecting in Egypt at present for gold.

(17 and 18) Output of gold and silver from the refineries of the country during 1901: None.

(19 and 20) Value of gold coins in the Government treasuries at the close of the year 1901 was 457,993 Egyptian pounds. Value of the silver coins in the Government treasuries at the close of 1901 was 90,461 Egyptian pounds. "Stock of gold coin and bullion in banks and in circulation?" No means of knowing. Banks refuse to give their cash balances. Can not ascertain what there is in circulation.

(21 and 23) No Government notes issued in this country.

(22 and 24) Bank notes outstanding at the end of the the year 1901: 140,000 Egyptian pounds (National Bank of Egypt). The National Bank of Egypt is exclusively authorized to issue notes so long as the amount in gold and half in securities is approved by the Egyptian Government. No means of knowing what amount of bank notes are not covered by gold and silver coin or bullion.

(25) Actual currency of the country: Gold, silver, nickel, and the bank notes referred to under Nos. 22 and 24.

(26) Gold coins are never at a premium in Egypt.

(27) Exchange on London during 1901:

Months.	Sight.	Three months' date.
	<i>Egyptian pounds.</i>	<i>Egyptian pounds.</i>
January.....	97 $\frac{9}{16}$	96 $\frac{9}{16}$
February.....	97 $\frac{5}{16}$	96 $\frac{5}{16}$
March.....	97 $\frac{5}{16}$	96 $\frac{5}{16}$
April.....	97 $\frac{5}{16}$	96 $\frac{5}{16}$
May.....	97 $\frac{5}{16}$	96 $\frac{5}{16}$
June.....	97 $\frac{5}{16}$	96 $\frac{5}{16}$
July.....	98	97 $\frac{1}{2}$
August.....	97 $\frac{5}{16}$	97 $\frac{1}{2}$
September.....	97 $\frac{5}{16}$	96 $\frac{5}{16}$
October.....	97 $\frac{5}{16}$	96 $\frac{5}{16}$
November.....	97 $\frac{5}{16}$	96 $\frac{5}{16}$
December.....	97 $\frac{5}{16}$	96 $\frac{5}{16}$

(28) No laws were passed during the year 1901 affecting the coinage, issue, or legal-tender character of the metallic or paper currency.

(29) There is no mint in Egypt, nor any department of mines.

#### FRANCE.

EMBASSY OF THE UNITED STATES,  
*Paris, April 18, 1902.*

SIR: Referring to a circular received from the State Department under date of January 2, last, requesting this embassy to obtain from the French Government replies to certain interrogatories pertaining to the coinage, paper currency, etc., in France during the calendar year 1901 and to transmit the same to you, I now have the honor of sending you herewith the report, accompanied by a copy of the "Journal Officiel," which contains statements relative to the same matter.

Very respectfully yours,

HORACE PORTER.

Hon. GEORGE E. ROBERTS,  
*Director of the Mint, Treasury Department, Washington.*

ADMINISTRATION OF COINS AND MEDALS,  
SECRETARY'S OFFICE,  
*Paris, March 28, 1902.*

Mr. DIRECTOR: In response to the desire expressed in your circular of January 2, last, I have the honor to send you herewith a memorandum giving the information requested concerning the circulation of coins and bills in France during the year 1901.

I mail at the same time with this letter a copy of the report of the commission of control of the monetary circulation, published in the "Journal Officiel" of February 13, 1902.

Please accept, Mr. Director, my highest sentiments of regard.

A. ARNAUNÉ,  
*Director of the Mint.*

#### *Answers to interrogatories, 1901.*

(1) Amount of gold coined during calendar year 1901:

#### A. FRENCH GOLD COINS.

Denomination.	Number.	Value.
		<i>Francs.</i>
100 francs.....	10,121	1,012,100
20 francs.....	2,643,350	52,867,000
10 francs.....	2,100,001	21,000,010

Of this amount 31,409,850 francs were made from gold bullion, while 43,469,260 francs were recoined from 20 and 5 franc pieces—74,879,110 francs,

B. COLONIAL COINS.  
TUNIS.

Denomination.	Number.	Value.
20 francs .....	150,020	<i>Francs.</i> 3,000,400
10 francs .....	80	800
Total.....	150,100	3,001,200

This coinage was made from gold bullion.

(2) Amount of silver coined during calendar year 1901:

Denomination.	Number.	Value.
2 francs .....	1,860,000	<i>Francs.</i> 3,720,000
1 franc .....	6,200,000	6,200,000
50 centimes .....	4,960,000	2,480,000

Obtained by the recoinage of 2,124,547 5-franc pieces and 1,013,570.18 francs in "cut" 5-franc pieces collected in Madagascar.

(3) Coins struck at the Paris mint in 1901 for other governments:

SILVER.

(A) CRETE.

Denomination.	Number of pieces.	Value.
5 drachmas .....	150,000	<i>Francs.</i> 750,000
2 drachmas .....	175,000	350,000
1 drachma .....	500,000	500,000
$\frac{1}{2}$ drachma .....	600,000	300,000
Total.....	1,425,000	1,900,000

(B) ETHIOPIA.

1 talari .....	93,722	487,354.40
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(C) MOROCCO.

5 ounces.....	54,461	147,044.70
2½ ounces.....	111,494	150,516.90
1 ounce .....	286,038	154,460.52
$\frac{1}{2}$ ounce .....	572,698	154,628.46
Total.....	1,024,691	606,650.58

GOLD.

(D) MONACO.

100 francs .....	15,291	1,529,100
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SILVER.

(E) VENEZUELA.

5 bolivars .....	90,000	450,000
1 bolivar .....	322,736	322,736
$\frac{1}{2}$ bolivar .....	600,000	300,000
$\frac{1}{4}$ bolivar .....	392,940	98,235
Total.....	1,405,676	1,170,971



(4 and 5) Weight of fine gold used in the industrial arts during the calendar year 1901: About 27,000 kilograms of fine gold. No information as to what amount of this was new or old gold.

NOTE.—Weight of the gold ware stamped at the “Bureau de Garantie” at the mint during the year 1901 was 11,450 kilograms, .750 fine.

(6 and 7) Weight of fine silver used in the industrial arts during the calendar year 1901: About 237,000 kilograms. No information as to what amount of this was new or old silver.

NOTE.—The amount of silver ware, etc., stamped at the “Bureau de Garantie” at the mint during the year 1901 was 134,000 kilograms, .800 and .950 fine.

(8, 9, 10, and 11) Import and export of gold and silver during the calendar year 1901: The customs statistics in France make no distinction between gold and platinum ores; an estimate of the value of the auriferous minerals imported may be derived from the statement of the amount of gold produced in France solely by the reduction of these minerals. (See question 13.)

The following tables give, according to the customs statistics, a preliminary estimate for 1901 of imports and exports of gold and silver coin and bullion, and of gold, silver, and platinum ores:

## I. GOLD.

## IMPORTS.

Country.	Weight.	Value.
	<i>Kilograms.</i>	<i>Francs.</i>
BULLION.		
England .....	22,923	.....
Italy .....	369	.....
United States .....	43,680	.....
Other countries.....	12,727	.....
Total.....	79,699	276,554,000
COIN.		
England .....	12,988	.....
Belgium .....	5,773	.....
Germany.....	3,604	.....
Italy .....	2,138	.....
Turkey.....	5,033	.....
Egypt.....	7,132	.....
Other countries .....	10,748	.....
Total.....	47,416	151,730,000
Gold and platinum ores .....	24,300	722,000

## EXPORTS.

GOLD ORE, BARS, AND BROKEN JEWELRY.		
No designation .....	5,991.7	20,791,000
COIN.		
England .....	4,438	.....
Italy .....	21	.....
Switzerland.....	1,530	.....
Turkey .....	428	.....
Egypt.....	2,933	.....
United States .....	1,334	.....
Other countries .....	27,965	.....
Total.....	38,649	123,676,000

As the French customs bureau does not classify gold coin imported according to nationalities, it is impossible to state what amount of United States coin entered France in 1901.

## II. SILVER.

## IMPORTS.

Country.	Weight.	Value.
<b>BULLION.</b>		
	<i>Kilograms.</i>	<i>Francs.</i>
England .....	237,651	.....
Belgium.....	25,972	.....
Italy .....	3,480	.....
Other countries .....	144,153	.....
Total .....	411,256	40,303,000
<b>COIN.</b>		
England .....	9,254	.....
Belgium.....	158,937	.....
Germany .....	2,774	.....
Spain .....	11,378	.....
Italy .....	11,312	.....
Mexico .....	23,363	.....
Other countries.....	106,480	.....
Total .....	323,498	57,474,000
Argentiferous minerals .....	186,800	75,000

## EXPORTS.

<b>BULLION.</b>		
England .....	51,838	.....
Other countries.....	69,370	.....
Total .....	121,208	11,878,000
<b>COIN.</b>		
England .....	7,681	.....
Belgium.....	96,242	.....
Spain .....	178	.....
Italy .....	26,303	.....
Switzerland.....	94,314	.....
Greece .....	2,524	.....
Other countries.....	449,797	.....
Total .....	677,039	128,637,000

(12) Amount of United States gold coin deposited at the mints and melted: None.

(13) Gold produced by the mines of the country during 1900: None.

The refineries of France, according to the declaration of the owners, produced 203 kilograms of fine gold, valued at 699,000 francs. The entire amount was extracted from foreign ores.

(14) Gold produced by the colonies of the country during 1900: According to figures supplied by the minister of public works, the amount of fine gold produced in 1900 in the French colonies was as follows: Guiana, 2,071 kilograms, worth 7,134,000 francs; Madagascar, 1,041 kilograms, worth 3,586,000 francs.

(15) Silver produced by the mines of the country during 1900: 85,646 kilograms of fine silver, valued at 8,564,600 francs (at the rate of 100 francs the kilogram).

(16) Silver product of the colonies of the country during 1900: Algeria, 89 kilograms of fine silver, valued at 8,900 francs.

(17) Output of gold from the refineries of the country during 1901: (See answer to question 13.)

(18) Output of silver from the refineries of the country during 1901: (See answer to question 15.)

(19 and 20) Approximate stock of gold and silver coin and bullion in the country at the close of the calendar year 1901:

Description.	French coins.	Foreign coins.	Total.
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Gold.....	3,675,000,000	525,000,000	4,200,000,000
Silver 5-franc pieces.....	1,380,000,000	555,000,000	1,935,000,000
Divisional coins.....	205,000,000	35,000,000	240,000,000
Total .....	5,260,000,000	1,115,000,000	6,375,000,000

It would be difficult to give the stock of gold bullion in the country, as the weekly statements of the condition of the Bank of France do not distinguish between coin and bullion in its cash reserve.

(21 and 23) Government notes outstanding at the end of the year 1901: The only notes which circulate in France are those issued by the Bank of France. There are no Government notes.

(22 and 24) January 30, 1902, the outstanding notes of the Bank of France amounted to 4,254,580,280 francs. The reserve of coin and bullion at the same date was 3,557,824,089 francs. The uncovered circulation, therefore, was 696,756,191 francs.

(25) Actual currency of the country: In France the circulating medium is composed of gold coins and silver 5-franc pieces, which are legal tender to any amount; the divisional silver coins, which are legal tender only in amounts up to 50 francs, and the bills issued by the Bank of France, which are legal tender in any amount, and which are convertible into specie on demand.

(26) Premium on gold during 1901: Gold bullion was at par during January, February, March, April, May, June, July, November, and December, and at a premium during the remaining months, as shown below:

Months.	Highest.	Lowest.
August .....	0.50	Par.
September .....	1.50	0.50
October .....	1.50	Par.

The bills of the Bank of France, however, always circulated on a par with gold.

(27) Exchange on London during 1901 (drafts):

Months.	Highest.	Lowest.	Months.	Highest.	Lowest.
January .....	25.16	25.08	July .....	25.19½	25.17
February .....	25.24	25.16½	August .....	25.24	25.19
March .....	25.22½	25.17½	September .....	25.33½	25.20½
April .....	25.18	25.16	October .....	25.21½	25.09½
May .....	25.19½	25.15½	November .....	25.18	25.10
June .....	25.24	25.18½	December .....	25.18	25.12½

(28) No laws affecting the currency were passed during 1901.

(29) Herewith is a copy of the report of the comptroller of currency regarding the operations of 1901.

#### COINS MANUFACTURED AT THE PARIS MINT IN 1901.

[From the Bulletin de Statistique, Paris, January, 1902, page 70.]

##### I. FRENCH GOLD COINS.

[This coinage was derived from 31,409,850 francs in bullion and 43,469,260 francs from metal resulting from the remelting of 20 and 5 franc pieces.]

Denomination.	Number.	Nominal value.
Old type: 100 francs.....	10,121	Francs. 1,012,100
New type:		
20 francs .....	2,643,350	52,867,000
10 francs .....	2,100,001	21,000,010
Total.....	4,753,472	74,879,110

##### SILVER COINS.

[The metal used for this coinage was obtained by remelting 2,124,547 5-franc pieces and 1,013,570.18 from clipped pieces collected in Madagascar, being a total of 11,636,305.18 francs.]

2 francs .....	1,860,000	3,720,000
1 franc .....	6,200,000	6,200,000
50 centimes .....	4,960,000	2,480,000
Total.....	13,020,000	12,400,000



## II. COINS OF FRENCH COLONIES AND DEPENDENT COUNTRIES.

## INDO-CHINA.

Denomination.	Number.	Par value.
Silver:		<i>Francs.</i>
1 piaster.....	3, 150, 000	17, 010, 000
0.20 of piaster.....	1, 375, 000	1, 485, 000
0.10 of piaster.....	2, 950, 000	1, 593, 000
Total.....	7, 475, 000	20, 088, 000

## TUNIS.

Denomination.	Number.	Nominal value.
Gold:		<i>Francs.</i>
20 francs.....	150, 020	3, 000, 400
10 francs.....	80	800
Total.....	150, 100	3, 001, 200
Silver:		
2 francs.....	300	600
1 franc.....	700	700
50 centimes.....	1, 000	500
Total.....	2, 000	1, 800
Grand total.....	152, 100	5, 003, 000

## III. FOREIGN COINS.

## CRETE.

Denomination.	Number.	Par value.
Silver:		<i>Francs.</i>
5 drachmas.....	150, 000	750, 000
2 drachmas.....	175, 000	350, 000
1 drachma.....	500, 000	500, 000
50 lepta.....	600, 000	300, 000
Total.....	1, 425, 000	1, 900, 000

## ETHIOPIA.

Silver: 1 talari.....	93, 722	487, 354. 40
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## MOROCCO.

Silver:		<i>Francs.</i>
5 ounces.....	54, 461	147, 044. 70
2½ ounces.....	111, 494	150, 516. 90
1 ounce.....	286, 038	154, 460. 52
½ ounce.....	572, 698	154, 628. 46
Total.....	1, 024, 691	606, 650. 58

## MONACO.

Gold: 100 francs.....	15, 291	1, 529, 100
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## VENEZUELA.

Silver:		<i>Francs.</i>
5 bolivars.....	90, 000	450, 000
1 bolivar.....	322, 736	322, 736
½ bolivar.....	600, 000	300, 000
¼ bolivar.....	392, 940	98, 235
Total.....	1, 405, 676	1, 170, 971

## THE DECREASED VALUE OF THE PIASTER IN INDO-CHINA.

[Condensed and translated from *L'Economiste Européen* of May 23, 1902.]

M. Paris, colonial counselor for Indo-China, has published an interesting discussion of this question in the *Depêche Coloniale*. He thinks that the law requiring taxes and other imposts, from which the revenue of the country is derived, to be paid in piasters, while expenditures are for the most part made in francs, will have bad results for the colonies.

His conclusions are as follows: "The Annamese are above all an agricultural people. Having no foreign connections, they have no knowledge, except in rare instances, of any other coin than the piaster, which, in their eyes, has a fixed value of 100 cents. The zinc zapek is no longer used in transactions of any importance.

"The Annamese peasant is ignorant of, or at least has only a very vague idea of, the variations in the rate of exchange of the piaster for gold, the latter being almost unknown in Indo-China. He knows, without inquiring into the cause, that he now needs more piasters than he formerly did to procure certain foreign productions, and that his paddy (mat of rice) has, during the last few years, brought him a considerably greater number of these pieces than it did before.

"But the Government, which to the indigene is everything, having, during the last fifteen years, always demanded the same number of piasters in payment of his direct taxes, it never occurred to him that the administration, in doing this, was making him, under form of a decrease in his taxes, a present, which, corresponding to the decreased value of the piaster, was becoming greater and greater every year. In his eyes the purchasing power of the piaster was always the same.

"This was the condition until 1898. This was the golden age for Indo-Chinese officials, who received in payment of their salaries a constantly increasing number of piasters to compensate for their fall in value and who were able to pay for their purchases generally with the same number of piasters.

"At the present time, notwithstanding the increase in the taxes (always paid in piasters), many expenditures may be met with the same number of piasters as when this coin was worth 5 francs. As to the products, whose price in comparison with the piaster, considered as a unit of value, has increased, such for example as rice, it must be admitted that the increase has not always conformed to the decrease in the value of that coin, and moreover that the increase has often coincided very vaguely with decreased rate of exchange. Consequently the purchaser, always Chinese, has greatly profited at the expense of the indigene, who has grown poorer and poorer.

"When taxes are made payable in a coin whose exchange is fixed—in francs, for example—this condition of affairs will be changed; the number of piasters then required for taxes would vary according to the state of exchange; the native would be enlightened.

"The adoption of the franc would be advantageous to both the individual and the treasury.

"In view of these conditions why not return in the near future to the method which was tried in 1887? It is not perfect; it renders accounting somewhat more complicated, but it has the merit of having been used for a year without exciting much criticism on the part of the indigenous taxpayer.

"Moreover, the adoption of this method, such as it is, might be only provisional; it would be necessary to perfect it as quickly as possible by a radical change in the official monetary system of the country.

"While allowing commerce perfect freedom in the use of the piaster of variable value, there should be devised for Indo-China a special coinage of a fixed conventional value corresponding as closely as possible with its intrinsic value, and which in the near future might by legal enactment be made the only coin accepted at the public exchequers.

"For this purpose, the franc having been made the coin for the payment of taxes, a sufficient quantity of silver pieces of a special coinage, but of the dimensions, weight, and fineness of the piaster of commerce, might be placed in circulation; these pieces being stamped to show a value of 2 francs 50 centimes, for example. I suggest this figure because it would facilitate the work of keeping accounts and because it would approximate the intrinsic value of the coin to be designed. Divisional pieces corresponding in weight and fineness with those in existence, but having a fiduciary value of 1.25 francs, .50 francs, .25 francs, and billion 2½-centime pieces, might likewise be struck and placed in circulation.

"It would be necessary to make arrangements with the Bank of Indo-China to substitute bank bills with the denominations given in francs for those with the amounts given in piasters."

## INDO-CHINA.

For the past twenty years Indo-China, the great peninsula between India and China, formerly called Farther India, has been under the jurisdiction of Great Britain, France, Siam, and a few native chiefs.

British territory is made up of Burma and the Straits Settlements, which are under East Indian administration. Lower Cochin-China, Cambodia, Anam, and Tonquin belong to France. The northern portions of the peninsula are subject to native chiefs.

The old monetary system of Indo-China consisted of sapeks, mas, and kwans; 60 sapeks being equal to 1 mas, and 10 mas making 1 kwan.

The sapek was a small zinc or pewter coin perforated like the Chinese cash or li. Gold and silver taels were also current in Cochin-China, the former being worth fourteen to fifteen times the latter, and both being of a very high standard. The silver tael weighed about 38½ grams, and was worth in the neighborhood of 8 francs; half and quarter taels also were struck. The copper coins were cast in Anam; the kwan or "string" consisted of 10 mot-tien or mas, which were equal to 60 sapeks or dong. In Cambodia French 5-franc pieces circulated concurrently with Mexican and Spanish piasters.

July 8, 1895, France passed the following monetary law for French Indo-China:

## LAW REGARDING THE COINS OF FRENCH INDO-CHINA.

The President of the Republic of France, in view of the opinion of the monetary commission constituted by the decree of January 30, 1886, on the report of the president of the council, of the minister of finance, and of the minister of the colonies, decrees:

ARTICLE 1. The French piaster of commerce and its fractions shall henceforth be manufactured of the fineness, weight, tolerance, and diameter indicated below.

## SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value in United States money.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Piaster .....	27.00	900	24.3000	416.6736	375.0062	\$1.0101
Half piaster .....	13.50	900	12.1500	208.3368	187.5031	.5050
Fifth piaster .....	5.40	835	4.5090	83.3347	69.5844	.1874
Tenth piaster .....	2.70	835	2.2545	41.6673	34.7922	.0937

## MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
	<i>Grams.</i>		<i>Grains.</i>		
1/100 piaster .....	7.50	{ 1 per cent zinc, 95 per cent copper, and 4 per cent tin. }	115.7426	.....	\$0.01
1-sapeque (sapek) .....	2.00		30.8647	.....	.002

ART. 2. The president of the council, the minister of finance, and the minister for the colonies are charged, each in so far as he is concerned, with the execution of the present decree, which shall be printed in the Journal Officiel, in the Bulletin des Lois, and in the Bulletin des Colonies.

Done at Paris, July 8, 1895.

By the President of the Republic:

The President of the Council, Minister of Finance:

The Minister for the Colonies.

FÉLIX FAURE.

A. RIBOT.

CHAUTEMPS.



## GERMANY.

EMBASSY OF THE UNITED STATES OF AMERICA,  
*Berlin, April 10, 1902.*

SIR: In accordance with instructions from the Department of State application for the information called for by your (annual) circular of January 2, 1902, was duly made on the 24th of that month. In reply, the German foreign office has sent certain material which is herewith inclosed in the original.

I am, sir, your obedient servant,

JOHN B. JACKSON, *Chargé d'Affaires.*

HON. GEORGE E. ROBERTS,  
*Director of the Mint, Treasury Department, Washington, D. C.*

*Answers to interrogatories, 1901.*

(1) Gold coined (including recoinages):

	Marks.
Double crowns.....	105,866,800
Crowns.....	12,407,370
Total.....	118,274,170

From worn imperial coin and half crowns were coined:

	Marks.
Double crowns.....	946,520
Crowns.....	4,992,250
Half crowns.....	544,280
Total.....	6,483,050

Foreign gold coin to the amount of 5,999.678 kilograms, fine, was brought to the German mints to be recoinced into imperial gold coin.

(2) Silver coined:

	Marks.
5-mark pieces.....	10,601,225.00
2-mark pieces.....	12,205,862.00
1-mark pieces.....	7,132,351.00
50-piennig pieces.....	97,170.50
Total.....	30,036,608.50

These were recoinced from thalers, 50-piennig pieces, and from worn silver coin of the Empire. No silver coinage for the Empire was executed at foreign mints.

(3) The following coinage was effected at the Royal Prussian Mint in Berlin, for the German East African Protectorate for the account of the German East African Company:

	Rupees.
1-rupee pieces.....	319,022
Half-rupee pieces.....	107,500
Quarter-rupee pieces.....	87,500
Total.....	514,022

At the same mint coins were struck for Egypt, as follows:

	Piasters.
20-piaster pieces.....	500,000
10-piaster pieces.....	2,500,000
5-piaster pieces.....	2,242,180
2-piaster pieces.....	2,000,000
1-piaster pieces.....	200,000
Total.....	7,442,180

The Hamburg mint struck the following coins for Roumania:

	Lei.
5-lei pieces.....	412,300.00
2-lei pieces.....	24,952.00
1-leu pieces.....	369,614.00
50-bani pieces.....	97,102.50
Total.....	903,968.50

(4 and 5) Amount of gold used in the industrial arts during the calendar year 1901: No statistics are obtainable at present for any years subsequent to 1897.

(6 and 7) Amount of silver used in the industrial arts during the calendar year 1901: For want of official figures, it is impossible to answer these questions.

(8, 9, 10 and 11) Following is a statement of the exports and imports of gold and silver, the names of the exporting and importing countries being given:

IMPORTS AND EXPORTS OF GOLD AND SILVER IN THE SPECIAL COMMERCE OF THE  
GERMAN CUSTOM-HOUSE DURING THE CALENDAR YEAR 1901.

Country of origin and destination.	Gold coin.		Raw and bar gold.		Silver coin.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>
Belgium .....	685				1,499	
Denmark .....	238					
France .....	2,491	89	1,083	198		
Great Britain .....	14,768	1,126	19,334	297		1,127
Italy .....	288			1,356		
Holland .....	4,108	2,181		338	17,829	
Austria-Hungary .....	1,810	5,505	2,074	3,725	11,513	2,281
Roumania .....	64	870				18,037
Russia .....	18,619			1,256		
Sweden .....			33	165		
Switzerland .....	292	459	62	1,304		
Spain .....	63					
Turkey in Europe .....	14					
Egypt .....					4,315	
British West Africa .....		66				
German East Africa .....						5,968
German South Africa .....		40				
German West Africa .....					1,339	1,596
Transvaal .....	148					
China .....	615		7,282			
Japan .....	1,322					
Brazil .....	122		163			
Chile .....	123		199			
Colombia .....			103			
Peru .....			42			
Venezuela .....			136			
United States of America .....	8,489	398	12,338			
Other countries .....	153	159	235	22	4,390	2,906
Total .....	54,412	10,893	43,084	8,661	40,885	31,915
Calculated value in marks...	136,628,532	27,391,540	120,204,360	24,198,834	2,943,720	2,790,924

Country of origin and destination.	Raw and bar silver.		Scrap gold and silver.		Incompletely declared gold and silver.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>
Belgium .....	17,424		1,596			
Denmark .....		6,021	328			
France .....	623	1,507		8		
Great Britain .....	173,925	72,342				17
Italy .....		1,421	11,467			
Holland .....		7,343	378	57	35	
Norway .....		6,732				
Austria-Hungary .....	260	34,198	2,643			13
Portugal .....		1,256				
Roumania .....	2,548					
Russia .....		161,372	278			
Finland .....		1,732				
Sweden .....		7,323				
Switzerland .....		27,119	14,321			
Brazil .....			364			
Other countries .....	3,075	357	783	6		145
Total .....	197,855	328,723	32,158	71	35	175
Calculated value in marks...	15,877,864	26,544,384	10,692,535	23,963	13,400	67,000

(12) United States gold coin deposited at the mint and melted: There were brought to the Imperial mint 3,721.4303 kilograms fine gold, in dollars and eagles, to be recoined into money of the Empire, for private account.

(13, 15, 17, and 18) The gold product of the refineries of the Empire amounted to 2,755.47 kilograms fine, valued at 7,687,984 marks.

Of this amount 90.09 kilograms were obtained from domestic, and 420.14 kilograms from imported ores; the amount obtained from sweeps and as a by-product was 2,245.24 kilograms.

The silver amounted to 403,796.48 kilograms, valued at 32,519,018 marks; 171,777.63 kilograms were obtained from domestic, and 197,967.99 from foreign ores; from domestic and foreign tailings and sweeps 34,050.86 kilograms were recovered.

(14 and 15) Neither gold nor silver is mined in German territory.

(19) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1901: Imperial gold coin to the amount of 3,774,327,400 marks, exclusive of the coins withdrawn from circulation, had been struck to the end of 1901. It is impossible to state with any degree of accuracy how much this amount has been reduced by coins taken out of the country, or other causes.

At the end of December, 1901, the Reichsbank had 436,636,000 marks in gold coin of the Empire in its vaults.

Gold bullion and foreign gold coin to the amount of 195,523,000 marks was held by the bank at the close of 1901.

(20) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1901: The amount of imperial silver coin at the end of 1901, less the amount which had been withdrawn, was 564,939,641.60 marks. How much of this was withdrawn from circulation for use in the industrial arts and in other ways can not be stated.

In addition, at the close of 1901, there were 306,819,000 marks in Thaler pieces in circulation and in the coffers of the banks and in the public treasuries.

At that time the Reichsbank held 93,892,000 marks in coin of the Empire and 138,231,000 marks in Thaler pieces.

(21 and 23) Government notes outstanding: Imperial treasury certificates outstanding at the end of 1901:

	Marks.
5-mark bills.....	20,000,000
20-mark bills.....	30,000,000
50-mark bills.....	70,000,000
Total.....	120,000,000

This sum is equal to the amount of gold coin which the Empire holds as a war fund, and which yields no interest.

(22 and 24) The circulation of bank notes, which is regulated by the banking law of March 14, 1875 (R. G. Bl., p. 177), and by the law of June 7, 1899 (R. G. Bl., p. 311), amending it, amounted to 1,637,697,000 marks at the close of the year 1901.

The amount of uncovered notes outstanding at the end of 1901 was 644,440,000 marks.

The reserve consists of current German gold coin, Imperial treasury certificates, notes of other German banks, and gold in bars and foreign coin, computed at 2,784 marks per kilogram fine.

(25) Actual currency of the country: There has been no change in the constitution of the country's medium of circulation since this question was answered in 1900.

(26) Gold is not at a premium.

(27) The rate of exchange on London (1 pound, eight days) on the Berlin bourse during the year 1901 is exhibited in the following table:

Month.	Average.	Highest.	Lowest.
1901.			
January.....	20.44	20.46	20.42
February.....	20.46	20.47	20.45
March.....	20.43	20.46	20.41
April.....	20.41	20.42	20.41
May.....	20.44	20.45	20.42
June.....	20.40	20.44	20.38
July.....	20.39	20.41	20.38
August.....	20.42	20.44	20.41
September.....	20.40	20.41	20.37
October.....	20.37	20.40	20.36
November.....	20.41	20.42	20.39
December.....	20.39	20.41	20.37
Average for the year.....	20.41	20.47	20.36



(28) No laws were passed during 1901 affecting the currency, but, by virtue of the law of June 1, 1900, given in this report for 1901 (R. G. Bl., p. 250), amending the monetary law and, in accordance with the decision of the Bundesrath of June 13, 1901, the gold 5-mark piece has been withdrawn from circulation since October 1, 1901.

(29) No report is published by the mint. The report concerning the product of mines, salt works, and refineries of the German Empire for 1901, which is printed in the "Vierteljahrshfeften zur Statistik des deutschen Reichs," published by the Imperial bureau of statistics, has not yet appeared.

EMBASSY OF THE UNITED STATES OF AMERICA,  
*Berlin, February 17, 1902.*

SIR: Referring to its letter of February 18, 1901, the embassy transmits herewith for your use a statement with regard to the coinage at the several German mints during the year 1901, which was received yesterday from Mr. C. Conrad, the director of the Royal Prussian mint, in this city.

I am, sir, your obedient servant,

JOHN B. JACKSON,  
*Secretary of Embassy.*

To the DIRECTOR OF THE MINT,  
*Treasury Department, Washington, D. C.*

COINAGE OF IMPERIAL COINS BY THE MINTS OF THE GERMAN EMPIRE DURING THE  
CALENDAR YEAR 1901.

Where coined.	Gold coins.			Coined on private account.
	Double kronen.	Kronen.	Half-kronen.	
	Marks.	Marks.	Marks.	Marks.
To the end of 1900.....	3,056,368,700	616,832,780	27,969,925	2,375,535,490
In the year 1901:				
In Berlin.....	105,866,800	7,419,300	.....	113,286,100
In Hanover <sup>a</sup> .....	.....	.....	.....	.....
In Frankfort on the Main <sup>b</sup> .....	.....	.....	.....	.....
In Munich.....	.....	1,406,390	.....	1,406,390
In Muldener Hütte.....	.....	747,670	.....	747,670
In Stuttgart.....	.....	1,102,620	.....	1,102,620
In Karlsruhe.....	.....	912,480	.....	912,480
In Darmstadt <sup>c</sup> .....	.....	.....	.....	.....
In Hamburg.....	.....	818,910	.....	818,910
Total for 1901.....	105,866,800	12,407,370	.....	118,274,170
Total for 1900 and 1901.....	3,162,235,500	629,240,150	27,969,925	2,493,809,660
Number of pieces.....	158,111,775	62,924,015	5,593,985	.....

Where coined.	Silver coins.				
	5-mark pieces.	2-mark pieces.	1-mark pieces.	50-pfennig pieces.	20-pfennig pieces.
	Marks.	Marks.	Marks.	Marks.	Marks.
To the end of 1900.....	118,447,950	142,619,532	196,420,996	71,970,504.50	35,717,922.80
In the year 1901:					
In Berlin.....	5,789,950	6,616,972	3,821,438	97,170.50	.....
In Hanover <sup>a</sup> .....	.....	.....	.....	.....	.....
In Frankfort on the Main <sup>b</sup> .....	.....	.....	.....	.....	.....
In Munich.....	1,476,855	1,658,128	914,853	.....	.....
In Muldener Hütte.....	782,250	879,448	484,037	.....	.....
In Stuttgart.....	1,053,500	1,183,854	802,113	.....	.....
In Karlsruhe.....	640,655	902,644	579,282	.....	.....
In Darmstadt <sup>c</sup> .....	.....	.....	.....	.....	.....
In Hamburg.....	858,015	964,816	530,628	.....	.....
Total for 1901.....	10,601,225	12,205,862	7,132,351	97,170.50	.....
Total for 1900 and 1901..	129,049,175	154,825,394	203,553,347	72,067,675.00	35,717,922.80
Number of pieces.....	25,809,835	77,412,697	203,553,347	144,135,350	178,589,614

<sup>a</sup> Closed since 1878.

<sup>b</sup> Closed since 1880.

<sup>c</sup> Closed since 1883.

COINAGE OF IMPERIAL COINS BY THE MINTS OF THE GERMAN EMPIRE DURING THE  
CALENDAR YEAR 1901—Continued.

Where coined.	Nickel coins.			Copper coins.		Pieces.
	20-pfennig pieces.	10-pfennig pieces.	5-pfennig pieces.	2-pfennig pieces.	1-pfennig pieces.	
	<i>Marks.</i>	<i>Marks.</i>	<i>Marks.</i>	<i>Marks.</i>	<i>Marks.</i>	
To the end of 1900..	5,005,860.80	43,567,861.40	21,028,372.70	6,213,207.44	9,191,351.58	2,945,117,575
In the year 1901:						
In Berlin .....		1,020,007.60	407,753.85		210,453.85	53,918,063
In Hanover <sup>a</sup> .....						
In Frankfort on the Main <sup>b</sup> .....						
In Munich .....		325,792.50	138,954.90		53,371.37	13,554,087
In Muldener Hütte .....		186,300.00	74,611.00		13,970.00	5,907,198
In Stuttgart .....		259,408.50	90,540.00		29,245.35	9,044,422
In Karlsruhe .....		152,651.40	45,737.20		19,773.82	5,668,623
In Darmstadt <sup>c</sup> .....						
In Hamburg .....		122,504.20	61,277.40		20,111.18	5,728,238
Total for 1901 .....		2,066,664.20	818,874.35		346,925.57	93,820,631
Total for 1900 and 1901....	5,005,860.80	45,634,525.60	21,847,247.05	6,213,207.44	9,538,277.15	
Number of pieces ..	25,029,304	456,345,256	436,944,941	310,660,372	953,827,715	3,038,938,206

<sup>a</sup> Closed since 1878.<sup>b</sup> Closed since 1880.<sup>c</sup> Closed since 1883.

## RECAPITULATION.

To the end of 1901.	Gold coins.	Silver coins.	Nickel coins.	Copper coins.	Total.
	<i>Marks.</i>	<i>Marks.</i>	<i>Marks.</i>	<i>Marks.</i>	<i>Marks.</i>
In Berlin .....	2,569,804,300	233,120,743.10	29,147,767.05	6,521,026.58	2,838,593,836.73
In Hanover .....	191,656,420	50,633,984.00	3,006,071.70	1,097,396.60	246,393,872.30
In Frankfort-on-the-Main .....	251,491,830	41,510,222.10	4,930,433.90	1,803,516.28	299,736,002.28
In Munich .....	209,090,005	80,670,896.80	10,155,599.00	1,731,311.36	301,647,812.16
In (Dresden) Muldener Hütte .....	109,605,760	38,246,328.00	5,659,225.30	1,005,411.03	154,516,724.33
In Stuttgart .....	140,649,095	57,612,583.90	7,048,025.30	1,393,135.95	206,702,840.15
In Karlsruhe .....	74,669,475	38,496,942.60	5,049,570.65	1,009,878.87	119,225,867.12
In Darmstadt .....	33,241,310	13,631,377.00	1,272,684.90	278,179.59	48,423,551.49
In Hamburg .....	239,237,380	41,290,436.30	6,218,255.65	911,628.33	287,657,700.28
Total .....	3,819,445,575	595,213,513.80	72,487,633.45	15,751,484.59	4,502,898,206.84

There were coined in addition in the royal mint in Berlin:

## FOR THE GERMAN EAST AFRICAN COMPANY.

Denomination.	To the end of 1900.	In 1901.	To the end of 1901.
Silver coins:	<i>Ruppes.</i>	<i>Ruppes.</i>	<i>Ruppes.</i>
2-rupee pieces .....	101,708		101,708
1-rupee pieces .....	1,867,737	319,022	2,186,759
½-rupee pieces .....	71,671	107,500	179,171
¼-rupee pieces .....	44,172	87,500	131,672
Total .....	2,085,288	514,022	2,599,310
Copper coins: Pesas pieces .....	<i>Pesas.</i>	<i>Pesas.</i>	<i>Pesas.</i>
	41,092,335		41,092,335

## FOR THE GERMAN NEW GUINEA COMPANY.

Denomination.	To the end of 1900.	In 1901.	To the end of 1901.
	<i>Marks.</i>	<i>Marks.</i>	<i>Marks.</i>
Gold coins:			
New Guinea 20-mark pieces .....	30,000	.....	30,000
New Guinea 10-mark pieces .....	20,000	.....	20,000
Total .....	50,000	.....	50,000
Silver coins:			
New Guinea 5-mark pieces .....	115,000	.....	115,000
New Guinea 2-mark pieces .....	30,000	.....	30,000
New Guinea 1-mark pieces .....	45,000	.....	45,000
New Guinea $\frac{1}{2}$ -mark pieces .....	10,035	.....	10,035
Total .....	200,035	.....	200,035
Bronze coins:			
New Guinea 10-pfennig pieces .....	10,000	.....	10,000
New Guinea 2-pfennig pieces .....	5,000	.....	5,000
New Guinea 1-pfennig pieces .....	5,000	.....	5,000
Total .....	20,000	.....	20,000

## FOR THE EGYPTIAN GOVERNMENT.

	<i>Piasters.</i>	<i>Piasters.</i>	<i>Piasters.</i>
Gold coins: 100-piaster pieces .....	5,202,400.00	.....	5,202,400.00
Silver coins:			
20-piaster pieces .....	36,084,380.00	500,000	36,584,380.00
10-piaster pieces .....	80,768,600.00	2,500,000	83,268,600.00
5-piaster pieces .....	50,688,880.00	2,242,180	52,931,060.00
2-piaster pieces .....	14,305,228.00	2,000,000	16,305,228.00
1-piaster pieces .....	8,737,681.00	200,000	8,937,681.00
Total .....	190,584,769.00	7,442,180	198,026,949.00
Nickel coins:			
1-piaster pieces .....	2,451,946.00	999,289	3,451,235.00
5-ochr el guerehe pieces .....	16,510,369.00	2,499,255	19,009,624.00
2-ochr el guerehe pieces .....	1,291,910.40	200,313	1,492,223.40
1-ochr el guerehe pieces .....	874,716.50	300,997	1,175,713.50
Total .....	21,128,941.90	3,999,854	25,128,795.90
Bronze coins:			
$\frac{1}{2}$ -ochr el guerehe pieces .....	538,378.80	.....	538,378.80
$\frac{1}{4}$ -ochr el guerehe pieces .....	193,645.825	.....	193,645.825
Total .....	732,024.625	.....	732,024.625

## FOR THE SOUTH AFRICAN REPUBLIC.

Gold coins:			
1-pound pieces .....	£15,650.00	.....	£15,650.00
$\frac{1}{2}$ -pound pieces .....	5,075.00	.....	5,075.00
Total .....	20,725.00	.....	20,725.00
Silver coins:			
5-shilling pieces .....	1,081.75	.....	1,081.75
2 $\frac{1}{2}$ -shilling pieces .....	2,037.50	.....	2,037.50
2-shilling pieces .....	2,030.00	.....	2,030.00
1-shilling pieces .....	4,015.00	.....	4,015.00
6-penny pieces .....	707.50	.....	707.50
3-penny pieces .....	303.75	.....	303.75
Total .....	10,175.50	.....	10,175.50
Bronze coins: 1-penny pieces .....	116 $\frac{22}{240}$	.....	116 $\frac{22}{240}$

## FOR THE KINGDOM OF ITALY.

	<i>Lire.</i>	<i>Lire.</i>	<i>Lire.</i>
Nickel coins: 20-centessimi pieces .....	15,000,000	.....	15,000,000



## FOR THE REPUBLIC OF SANTO DOMINGO.

Denomination.	To the end of 1900.	In 1901.	To the end of 1901.
	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>
Nickel coins: 2½-centavo pieces.....	200,000	.....	200,000

## FOR MOROCCO.

Silver coins:	<i>Rials.</i>	<i>Rials.</i>	<i>Rials.</i>
1-rial pieces .....	55,177.00	.....	55,177.00
½-rial pieces .....	273,897.50	.....	273,897.50
¼-rial pieces .....	253,236.25	.....	253,236.25
⅓-rial pieces .....	42,603.60	.....	42,603.60
⅙-rial pieces .....	28,035.55	.....	28,035.55
Total .....	652,949.90	.....	652,949.90

## FOR THE REPUBLIC OF VENEZUELA.

Nickel coins:	<i>Bolivars.</i>	<i>Bolivars.</i>	<i>Bolivars.</i>
12½-centimo pieces.....	750,000	.....	750,000
5-centimo pieces.....	200,000	.....	200,000
Total .....	950,000	.....	950,000

## FOR THE REPUBLIC OF URUGUAY.

Nickel coins:	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>
5-centesimo pieces.....	.....	300,030.05	300,030.05
2-centesimo pieces.....	.....	150,085.24	150,085.24
1-centesimo pieces.....	.....	50,013.50	50,013.50
Total .....	.....	500,128.79	500,128.79

Berlin, February 7, 1902.

The Director of the Royal Prussian Mint.

C. CONRAD.

## GREECE.

LEGATION OF THE UNITED STATES,  
Athens, February 15, 1902.

SIR: I have the honor to acknowledge the receipt of your circular of January 2, 1902, making certain interrogations concerning coinage, etc., of Greece, Roumania, and Servia, and, in reply, I beg to inclose herewith the answers. I regret that they are incomplete, but it is impossible to obtain more exact information.

I am, sir, your obedient servant,

CHARLES S. WILSON,  
*Chargé d'Affaires ad interim.*

HON. GEORGE E. ROBERTS,  
*Director of the Mint, Treasury Department, Washington, D. C.*

*Answers to interrogatories, 1901.*

(1, 2, and 3) Amount of gold and silver coined, and coinage executed for other governments during calendar year 1901: None.

(4, 5, 6, and 7) Fine gold and fine silver, new and old, used in the industrial arts during 1901: Impossible to ascertain.

(8, 9, 10, and 11) Import and export of gold and silver, import of United States gold coin, and import of gold from United States direct, during 1901: Not known.

(12, 13, and 14) Amount of United States gold coin deposited at mints and melted, gold produced from the mines of the country or colonies of the country, during 1901: None.

(15 and 16) Silver produced from the mines of the country or colonies of the country during 1901: Impossible to ascertain.

(17 and 18) Output of gold and silver from the refineries of the country during 1901: None.

(19 and 20) Approximate stock of gold and silver coin and bullion in the country at the close of the calendar year 1901: Unknown.

(21 and 23) Amount of Government notes outstanding at the end of the year 1901: 17,941,614 paper drachmas; not covered by legal-tender gold and silver coin or bullion.

(22 and 24) Amount of bank notes outstanding at the end of the year 1901: 136,296,368.67; not covered by legal-tender gold and silver coin or bullion. -

(25) Actual currency of the country: Inconvertible paper.

(26) Premium on gold: Highest during 1901, 1.72½; lowest, 1.56½; average, 1.64½.

(27) Rate of exchange on London during 1901:

Months.	Highest.	Lowest.	Average.
January .....	43.30	42.55	42.92½
February .....	43.10	42.50	42.80
March .....	42.90	42.45	42.67½
April .....	42.90	42.05	42.47½
May .....	42.05	40.65	41.35
June .....	40.60	39.55	40.02½
July .....	40.25	40.15	40.20
August .....	40.90	40.25	40.57½
September .....	42.50	40.60	41.55
October .....	42.90	42.35	42.62½
November .....	42.75	42.25	42.50
December .....	42.25	41.70	41.97½

(28) Laws passed during 1901 affecting the coinage, issue, or legal-tender character of the metallic or paper currency: None.

(29) Report published on the operations of the mint: None.

## ITALY.

AMERICAN EMBASSY,  
Rome, October 9, 1902.

SIR: Following instructions contained in a dispatch from the Department of State dated January 11, 1902, I beg leave to inclose to you (under separate cover) answers to certain questions contained in the Treasury Department circular of January 2, 1902, relative to the coinage, etc., in Italy during the year 1901, and also other documents bearing upon the same subject.

I am, sir, your obedient servant,

LEWIS MORRIS IDDINGS,  
*Chargé d'Affaires.*

HON. GEORGE E. ROBERTS,  
*Director of the Mint, Treasury Department, Washington, D. C.*

### *Answers to interrogatories, 1901.*

(1) In 1901 there was no coinage or recoinage of gold, and no gold coins were melted up.

(2) Silver to the amount of 2,677,487 lire, consisting of 83,206 lire in 2-lire pieces and 2,509,281 lire in 1-lira pieces, was recoined. The metal thus obtained was used for coining an equal amount in national 50-centesimi pieces, which had been withdrawn from circulation in accordance with the royal decree of August 9, 1891, No. 401, providing for a new issue of 205,400,000 lire in subsidiary silver coin.

(3) No coinage was executed for other governments during 1901.

(4, 5, 6, and 7) The industrial uses of the precious metals not being subjected to legislative restrictions and being, by virtue of the law of May 2, 1872, entirely free, there are no data upon which to base a reply to questions 4, 5, 6 and 7.

## (8) Imports and exports of gold, 1901:

Description.	Imports.		Exports.	
	Weight.	Value.	Weight.	Value.
	<i>Kilograms.</i>	<i>Lire.</i>	<i>Kilograms.</i>	<i>Lire.</i>
Crude gold in ingots, dust, and nuggets .....	494	1, 284, 400	2, 955	7, 683, 000
Gold coin .....	1, 115	3, 456, 500	1, 870	5, 797, 000

## (9) Imports and exports of silver, 1901:

Description.	Imports.		Exports.	
	Weight.	Value.	Weight.	Value.
	<i>Kilograms.</i>	<i>Lire.</i>	<i>Kilograms.</i>	<i>Lire.</i>
Crude silver in ingots, dust, etc .....	4, 391	395, 190	42, 325	4, 359, 475
Silver coin of the Latin Monetary Union .....	35, 089	7, 017, 800	14, 446	2, 889, 200

(10) Total import of United States gold coin during 1901: None.

(11) Import of gold from United States direct in 1901: Two kilograms of crude gold, valued at 5,200 lire.

(12) No United States gold coin was deposited during 1901 in the royal mint at Rome, the only mint in Italy.

(13) Gold produced from the mines of the country during 1901: Eight kilograms, valued at 27,720 lire.

(14) Gold product of the colonies of the country during 1901: The company organized in 1901 to prospect for gold in the colony of Eritrea, under the concession granted by the law of July 8, 1900, has been operating for some time, but thus far no reports have been made upon which a statement of the product might be based.

(15) Silver produced from the mines of the country during 1901: 29,245 kilograms of the commercial value of 2,997,925 lire.

(16) Silver product of the colonies of the country during 1901: None.

(17) Output of gold from the refineries of the country during 1901: Four kilograms, valued at 13,700 lire.

(18) Output of silver from the refineries of the country during 1901: 32,464 kilograms, of the commercial value of 3,274,280 lire.

(19) The stock of gold in Italy December 31, 1901, amounted to 525,961,380 lire, deposited as follows:

In Government exchequers:	Lire.
In coin .....	107, 619, 846
In bars .....	241, 534
Total .....	107, 861, 380

In the banks:	
Bank of Italy .....	<sup>a</sup> 313, 600, 000
Bank of Naples .....	69, 200, 000
Bank of Sicily .....	35, 300, 000
Total .....	525, 961, 380

NOTE.—It is impossible to give any data regarding the amount of gold coin in circulation in the country and in the hands of individuals.

(20) The stock of silver at the same date amounted to 115,981,510 lire, as follows:

In the Government exchequers:	Lire.
In coin .....	36, 965, 273
In bars .....	7, 816, 237
Total .....	44, 281, 510

In the banks:	
Bank of Italy .....	<sup>b</sup> 56, 700, 000
Bank of Naples .....	13, 100, 000
Bank of Sicily .....	1, 900, 000
Total .....	115, 981, 510

NOTE.—It is impossible to give any figures regarding the amount of silver coin in circulation in the country and in the hands of individuals.

<sup>a</sup> Including uncurrent coin and bars to the value of 22,600,000 lire. In the same amount, 313,600,000 lire, are included, 28,737.39 lire belonging to the State treasury, forming part of the endowment fund of the treasury and intrusted to the Bank of Italy.

<sup>b</sup> Including 27,151,785 lire belonging to the national treasury, forming part of the endowment fund of the treasury and intrusted to the bank of Italy, and also 84,900 lire in uncurrent coin.



## (21) Government notes outstanding at the end of the year 1901:

	Lire.
Government bills .....	447,600,000
Treasury notes .....	4,100,000
Total .....	451,700,000

## (22) Bank notes outstanding at the end of the year 1901:

	Lire.
Bank of Italy .....	847,700,000
Bank of Naples .....	244,900,000
Bank of Sicily .....	61,200,000
Total .....	1,153,800,000

(23) Government notes not covered by legal-tender gold and silver coin and bullion: 320,000,000 lire.

## (24) Bank notes not covered by legal-tender gold and silver coin and bullion:

	Lire.
Bank of Italy .....	438,600,000
Bank of Naples .....	122,300,000
Bank of Sicily .....	24,900,000
Total .....	585,800,000

In the reserve, in addition to gold and silver, are included, within the limits and in the proportions required by law, bills of exchange, deposits in foreign countries, and treasury bonds of other nations, that is, securities equivalent to gold, as follows:

## GOLD AND SECURITIES.

	Cash.	Securities.	Total.
	<i>Lire.</i>	<i>Lire.</i>	<i>Lire.</i>
Bank of Italy .....	365,900,000	83,500,000	449,400,000
Bank of Naples <sup>a</sup> .....	118,700,000	19,500,000	138,200,000
Bank of Sicily .....	37,100,000	8,600,000	45,700,000
Total .....	521,700,000	111,600,000	633,300,000

<sup>a</sup> Includes 36,400,000 lire in Government obligations and an equal amount of gold deposited in the "Cassa Depositi e Prestiti."

This reserve, to the extent of 65,300,000 lire, also covers the sight obligations of the three banks of issue, as follows:

	Lire.
Bank of Italy .....	40,300,000
Bank of Naples .....	15,600,000
Bank of Sicily .....	9,400,000

(25) The actual circulation of the country was composed of government and bank notes as above, both legal tender, and hence convertible into coin on demand. However, by virtue of the law of July 22, 1894, the convertibility of both government and bank notes is suspended. The banks exchange coin for notes only on payment of the current premium.

(26) There is a premium on gold, which is regulated by the current rate of sight exchange on France.

The average, highest, and lowest premium based on the rate of exchange on France in 1901 was as follows: Average, 4.32 $\frac{3}{4}$  lire per 100 francs; highest, 6.03 lire per 100 francs; lowest, 1.40 lire per 100 francs.

(27) The highest, lowest, and average rate of exchange on London during 1901 was as follows: Highest, 26.74 lire per pound sterling; lowest, 25.4823 lire per pound sterling; average, 26.2648 lire per pound sterling.

## SIGHT EXCHANGE ON LONDON DURING 1901 IN LIRE TO THE POUND STERLING.

Months.	Highest.	Lowest.	Average.
1901.			
January .....	26.6700	26.4200	26.5529
February .....	26.7400	26.5400	26.6447
March .....	26.6300	26.5226	26.5714
April .....	26.5700	26.4800	26.5281
May .....	26.5933	26.4923	26.5354
June .....	26.5654	26.2857	26.4281
July .....	26.3950	26.2252	26.3124
August .....	26.3750	26.2051	26.2912
September .....	26.2600	25.9431	26.1324
October .....	25.9935	25.6207	25.8241
November .....	25.8400	25.6200	25.7703
December .....	25.7100	25.4823	25.6749

(28) Laws passed during 1901 affecting the coinage, issue, or legal-tender character of the metallic or paper currency:

A royal decree, dated March 7, 1901, No. 92, which prescribed the design for the new coinage for the reign of Vittorio Emanuele III, was published. The retirement of 30,000,000 lire in bronze coin and the substitution for it of an equal amount in 25-centesimi pieces of pure nickel was decreed by a law dated July 7, 1901, No. 302.

A royal decree of August 9 of the same year provided for a new issue of 205,400,000 lire in subsidiary silver coin.

No new organic laws regarding the circulation of bank notes were enacted in 1901, but by a law of December 26 of that year, No. 516, the notes of the three banks of issue were made legal tender during 1902, and the time during which they were to possess the official functions accorded them by the laws of August 8, 1895, No. 846, and of July 1, 1896, No. 265, was extended until the end of the same year.

(29) No special publications regarding the operations of the royal mint are issued, although statements concerning it are printed in the annual report of the treasury department.

The following statement of the coinage and recoinage of Italy since 1862, taken from the "Moniteur des Intérêts Matériels" of August 21, 1902, was originally derived from a report of the director of the Italian treasury:

Gold.		Silver.		Lire.	
100 lire .....	850,500	5 lire .....	364,637,025	Gold .....	427,102,950
50 lire .....	258,700	2 lire .....	81,000,000	Silver .....	570,037,025
20 lire .....	413,105,660	1 lire .....	94,400,000	Nickel .....	20,000,000
10 lire .....	9,884,260	$\frac{1}{2}$ lire .....	30,000,000	Bronze .....	83,636,120
5 lire .....	3,003,830				
Total .....	427,102,950	Total .....	570,037,025	Total .....	1,100,776,095

[From "Deutsches Handels-Archiv," May, 1902. From the "Gazzetta Ufficiale," March 7, 1902.]

A royal decree of February 13, 1902, reads as follows:

ARTICLE 1. The coinage and issue of nickel 25-centesimi pieces to the nominal value of 30,000,000 lire is hereby authorized.

ART. 2. The fineness, weight, tolerance, diameter, and milling of the pieces shall be as follows: Nominal value, 25 centesimi; fineness, 0.975; weight, grams, 4; tolerance, 1 gram in 100; diameter, 21.5 mm., edge reeded.

ART. 4. The above-described coins shall, by ministerial decree, after a given date, be legal tender in sums up to 5 lire, except for the payment of duties as prescribed in article 3 of the law of March 28, 1894, number 12.

[From "L'Economiste Européen" of February 14, 1902.]

The minister of the treasury in Italy suggests that 5-lire bills be withdrawn from circulation and replaced by 5-lire silver pieces.

This measure would be the first step toward the return to specie payment in Italy.

According to the "Bulletin de Statistique" of March, 1902, the imports of the precious metals into Italy for the year 1901 amounted to 11,758,700 francs, against 7,244,400 francs for the preceding year, while the exports for the years 1901 and 1900 were, respectively, 16,369,200 and 16,553,500 francs.

## JAPAN.

*Answers to interrogatories, 1901.*

(1) The amount of gold coined during the calendar year 1901:

10-yen coins.....yen.. 16,580,000

The amount of the recoinage of gold during the calendar year 1901:

	Yen.
Domestic coins.....	171,475.610
Foreign coins.....	1,811,397.219
Total.....	1,982,872.829

(2) The amount of silver coined during the calendar year 1901:

	Yen.
50-sen coins.....	895,630
20-sen coins.....	100,061
10-sen coins.....	79,800
Total.....	1,075,491

The amount of the recoinage of silver during the calendar year 1901:

	Kwan. <sup>a</sup>
Domestic coins:	
Current coins.....	438.280
Old coins.....	21,065.31
Total.....	459.34531

(3) There was no coinage executed for foreign governments during the calendar year 1901.

(4, 5, 6, and 7) Amount of gold and silver, new and old, used in the industrial arts during 1901 unknown.

(8) The value of the imports and exports of gold during the calendar year 1901:

Description.	Export.	Import.
	Yen.	Yen.
Domestic coins.....	11,162,956.000	434,313.180
Foreign coins.....	303,807.920	1,912,591.380
Gold bullion.....	11,088.500	8,304,304.980
Total.....	11,477,852.420	10,651,209.540

Imports and exports of gold coin and bullion by countries:

Country.	Export.	Import.
	Yen.	Yen.
Hongkong.....	3,300,000.000	488,207.640
China.....	749,142.420	2,559,295.250
United States.....	5,256,140.480	372,259.290
Germany.....	2,052,112.440	
Russian Asia.....	12,753.250	65,780.840
Korea.....	2,500.000	4,859,238.020
British India.....	129.650	488,150.000
Great Britain.....	105,018.180	994,348.500
Hawaii.....	56.000	
Philippines.....		823,930.000
Total.....	11,477,852.420	10,651,209.540

(9) The value of the imports and exports of silver during the calendar year 1901.

Description.	Exports.	Imports.
	Yen.	Yen.
One yen coins.....	13,068.050	1,010.800
Auxiliary coins.....	40,813.850	224,427.250
Old coins.....	15,646.500	33.270
Foreign coins.....	465,564.720	83,431.530
Silver bullion.....	2,003,280.520	415.190
Other foreign silver.....	32,873.030	222.140
Total.....	2,571,246.670	309,540.180

<sup>a</sup> Kwan equals 8.2817076 pounds avoirdupois.



## Imports and exports of silver coin and bullion by countries:

Country.	Exports.	Imports.
	Yen.	Yen.
British India .....	1,697.370	.....
Hongkong.....	798,477.140	2,823.110
Russian Asia .....	32,831.780	97.630
United States.....	47,098.480	.....
Great Britain.....	3,280.370	33.270
French India .....	.....	995.000
China.....	1,141,480.850	228,733.990
Korea .....	520,638.810	52,611.680
Hawaii.....	16,113.220	.....
Germany .....	7,405.650	.....
British America .....	2,223.000	.....
Other countries .....	.....	24,245.500
Total .....	2,571,246.670	309,540.180

(10) The value of the total import of United States gold coin during the year 1901:

	Yen.
Import .....	878,969.020
Export of United States gold coin .....	52,085.790

(11) The value of the total import of gold from the United States direct in 1900:

	Yen.
Import .....	372,259.290
Export to the United States direct from Japan .....	5,256,140.480

(12) Amount of United States gold coin deposited at the mints and melted: None.

(13) Product of gold from the mines of the country during 1901: Unknown.

(14 and 16) As there are no colonies belonging to this country, there was no production of gold or silver from such.

(15) Product of silver from the mines of the country during 1901: Unknown.

(17 and 18) Output of gold and silver from the refineries of the country during 1901: Unknown.

(19) The stock of gold coin and bullion in the country at the close of the calendar year 1901:

	Yen.
Gold coin .....	59,342,303.223
In the State treasury .....	118,125.000
In the Bank of Japan (fund for convertible notes) .....	41,122,153.000
In circulation .....	18,102,025.223
Gold bullion .....	27,762,596.630
In the State treasury .....	None.
In the Bank of Japan (fund for convertible notes) .....	27,736,217.950
Other stock .....	26,378.680
In circulation .....	Unknown.

(20) The stock of silver coin and bullion in the country at the close of the calendar year 1901:

	Yen.
Silver coin .....	56,631,822.700
In the State treasury .....	1,450,997.000
In circulation .....	55,180,825.700
Silver bullion .....	2,523,043.758
In the State treasury .....	23,043.758
In the Bank of Japan (fund for convertible notes) .....	2,500,000.000
In circulation .....	Unknown.

(21 and 23) There were no government notes outstanding at the end of the year 1901.

(22) The amount of the convertible bank notes outstanding at the end of the year 1901, 214,096,766.000 yen.

(24) The amount of the bank notes outstanding not covered by legal tender gold and silver coin and bullion at the end of the year 1901, 142,738,395.000 yen.

(25) The legal and actual currency of the country is gold.

(26) Gold being the actual currency of the country there was no premium.

(27) The highest, lowest, and average rate of exchange on London during the year 1901:

Months, 1901.	Highest.		Lowest.		Average.	
	s.	d.	s.	d.	s.	d.
January .....	2	0.313	2	0.313	2	0.313
February .....	2	0.313	2	0.313	2	0.313
March .....	2	0.250	2	0.313	2	0.255
April .....	2	0.250	2	0.250	2	0.250
May .....	2	0.250	2	0.250	2	0.250
June .....	2	0.250	2	0.375	2	0.325
July .....	2	0.438	2	0.500	2	0.486
August .....	2	0.500	2	0.500	2	0.500
September .....	2	0.500	2	0.500	2	0.500
October .....	2	0.313	2	0.500	2	0.373
November .....	2	0.313	2	0.313	2	0.313
December .....	2	0.313	2	0.313	2	0.313

(28) No laws or imperial ordinances relating to coinage, etc., were issued in the year 1901.

(29) We present herewith a copy of the latest annual (year ending March 31, 1901) report of the mint.

Department of finance.

The following data regarding the monetary affairs of Japan are taken from the Bankers' Magazine, Tokyo, May 15, 1902:

#### CIRCULATION, MARCH, 1902.

Classification.	Amount.
	Yen.
Gold .....	19,171,009.318
Bank notes .....	187,194,336.000
Total .....	206,365,345.318

#### STATEMENT OF THE NOTES AND METALLIC RESERVE IN THE "NIPPON GINKO," OR BANK OF JAPAN, MARCH, 1902.

	Yen.
Notes issued .....	187,194,336
Specie reserve:	
Gold coin and bullion .....	72,827,019
Silver coin and bullion .....	1,500,000
Total .....	74,327,019

#### COINS IN CIRCULATION IN JAPAN, MARCH, 1902.

Classification.	Coinage since establishment of the mint.	Canceled coins.	Net exports.	Reserve in the Bank of Japan.	Coins in circulation.
	Yen.	Yen.	Yen.	Yen.	Yen.
Old gold coins....	141,156,134.884	667,498.000	114,339,806.000	17,082,986.000	9,065,844.884
New gold coins...	141,393,969.434	4,215.000	105,742,415.000	25,542,175.000	10,105,164.434
Subsidiary silver coins .....	69,924,314.300	3,254,870.700	8,201,430.150	1,000,000.000	57,468,013.450
Nickel coins.....	8,788,848.800	4,849.750	59.150		8,783,939.900
Copper pieces.....	265,000.000				265,000.000
All other copper..	14,254,048.448	2,682,036.866	2,696,814.560		8,875,197.022
Total .....	375,782,315.866	6,613,470.316	230,980,524.860	43,625,161.000	94,563,159.690

## COMPARATIVE TABLE OF THE NOTES AND RESERVE IN THE "NIPPON GINKO," OR BANK OF JAPAN, MARCH, 1902.

Period.	Notes issued.	Specie reserve.		
		Gold coin and bullion.	Silver coin and bullion.	Total.
	Yen.	Yen.	Yen.	Yen.
End of March, 1902.....	187,194,336	72,827,019	1,500,000	74,327,019
Last month .....	193,182,940	71,865,965	1,500,000	73,365,965
March, 1901 .....	187,052,773	61,361,383	500,000	61,861,383
March, 1900 .....	227,448,080	92,604,397	4,000,000	96,604,397
March, 1899 .....	186,994,792	96,973,364	.....	96,973,364

Period.	Government bonds and other securities.					Notes issued, excess over legal limit.
	Government bonds.	Government securities.	Other securities.	Commercial bills.	Total.	
	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.
End of March, 1902 .....	37,726,214	54,154,900	2,891,873	18,097,330	112,867,317	.....
Last month .....	24,700,849	72,000,000	5,312,597	17,803,529	119,816,975	.....
March, 1901 .....	42,194,217	26,000,000	7,169,109	49,828,064	125,191,390	5,191,390
March, 1900 .....	30,722,088	22,000,000	12,496,881	65,624,714	130,843,683	10,843,683
March, 1899 .....	35,465,788	22,000,000	11,000,000	21,555,640	90,021,428	.....

## MONEY IN CIRCULATION IN JAPAN, MARCH, 1902.

Period.	Gold coins.	Subsidiary silver coins.	Nickel coins.	Copper coins.	Total.
	Yen.	Yen.	Yen.	Yen.	Yen.
End of March, 1902:					
From 1 yen. {New ..	10,105,164.434	.....	.....	.....	.....
Up to 1 yen. {Old ...	9,065,844.884	.....	.....	.....	.....
		57,468,013.450	8,783,939.900	9,140,197.022	19,171,009.318
Total .....	19,171,009.318	57,468,013.450	8,783,939.900	9,140,197.022	94,563,159.690
Last month .....	17,827,725.559	57,339,009.450	8,659,939.900	9,140,212.022	92,966,886.931
March, 1901 .....	17,541,731.766	56,674,078.900	8,486,212.950	9,141,567.532	91,843,591.150
March, 1900 .....	18,060,828.712	51,095,541.400	8,187,126.950	9,343,831.272	86,957,328.334
March, 1899 .....	21,530,974.251	50,909,133.750	17,285,139.220	.....	89,725,247.221

Period.	Government paper.	National-bank notes.	Bank notes.	Total.	Grand total.
	Yen.	Yen.	Yen.	Yen.	Yen.
End of March, 1902:					
From 1 yen. {New ..	.....	.....	.....	.....	.....
Up to 1 yen. {Old ...	.....	.....	187,194,336.000	187,194,336.000	206,365,345.318
					75,392,150.372
Total .....	.....	.....	187,194,336.000	187,194,336.000	281,757,495.690
Last month .....	.....	.....	193,182,940.000	193,182,940.000	286,149,826.931
March, 1901 .....	.....	.....	187,052,773.000	187,052,773.000	278,896,304.150
March, 1900 .....	.....	.....	227,448,080.000	227,448,080.000	314,105,408.334
March, 1899 .....	5,112,265.550	1,632,817.500	186,994,792.000	193,739,875.050	288,465,122.271

## KOREA.

LEGATION OF THE UNITED STATES OF AMERICA,  
*Seoul, March 28, 1902.*

SIR: In accordance with the instructions of the Secretary of State, communicated to me in a dispatch dated January 11, 1902, I have the honor to inclose for your information a series of answers to the interrogatories of the Treasury Department as contained in its circular dated January 2, 1902.

I have the honor to be, sir, your obedient servant,

GORDON PADDOCK,  
*Chargé d'Affaires ad Interim.*

HON. GEORGE E. ROBERTS,  
*Director of the Mint, Washington, U. S. America.*



*Answers to interrogatories, 1901.*

- (1) No gold was coined in Korea in 1901.
- (2) Silver coined in 1901: It is stated that 600,000 yen worth of silver half dollars was coined by the Korean Government mint, but there is no report obtainable from the mint, and the coins have not yet been issued for circulation. No silver has been hitherto coined in Korea.
- (3) Coinage executed for other governments during 1901: None.
- (4, 5, 6, and 7) Amount of gold and silver, new and old, used in the industrial arts during 1901: No statistics available.
- (8) Gold imports and exports during 1901: According to customs statistics, 2,590 yen worth of gold was imported from Japan in 1901, chiefly in the form of coin. Gold to the value of 4,857,201 yen was exported to Japan, and 136,150 yen to China in 1901, chiefly in the form of bullion.
- (9) Silver imports and exports during 1901: In 1901 silver was imported to the value of 904,733 yen, of which 800,000 yen worth was in the form of silver bullion imported through an English firm for the use of the Korean Government. It is understood that 600,000 yen worth of this has been coined, as stated in No. 2. The balance of silver imported was chiefly in the form of silver yen from Japan. Silver was exported to the value of 201,752 yen, chiefly in silver coin, to Japan.
- (10, 11, and 12) Import of United States gold coin, or gold from the United States direct, and United States gold coin deposited at the mint and melted during 1901: None.
- (13) Owing to the absence of statistics, the amount of gold produced in Korea is unknown, but for the year 1901 it might be conservatively estimated at between \$5,500,000, and \$6,000,000. Declared exports of gold from Korean ports in 1901 amounted to 4,993,351 yen (against 3,633,050 yen in 1900). It is believed an almost equal amount undeclared was exported, and there is also considerable gold used in the arts, etc., regarding which no statistics are procurable.
- (14 and 16) There are no colonies.
- (15) No silver mines in operation.
- (17 and 18) There are no gold or silver refineries in Korea. Gold bullion is shipped by the foreign mining companies to the Japanese mint at Osaka, and gold concentrates are sent to Tacoma and to San Francisco.
- (19) Approximate stock of gold, coin and bullion, in the country at the close of the calendar year 1901: No statistics.
- (20) Approximate stock of silver, coin and bullion, in the country at the close of the calendar year 1901: See No. 9 as to quantity of silver in the Korean mint. No further statistics are obtainable.
- (21, 22, 23, and 24) No Government notes nor bank notes issued.
- (25) Actual currency of the country: Subsidiary coins of silver, copper, and nickel constitute the currency of Korea, together with the Japanese paper yen and silver money placed in circulation by the Japanese bank in the towns of the open ports. In certain remote districts in the interior gold dust is used as currency.
- (26) Premium on gold: Gold coin does not enter into circulation.
- (27) Exchange is ordinarily on Japan at a rate of one-half of 1 per cent.
- (28) Laws passed during 1901 affecting the currency: None.
- (29) There is a Korean Government mint, but no reports of its operations have ever been issued.

## LIBERIA.

The following article by Mr. Maurice Delapasse is quoted from the *Economiste Européen* of August 8, 1902:

Innumerable varieties of coins are in circulation in Liberia although their total value is small. There is no native money such as exists in the Soudan, where purchases are made with cowrie shells, or on the eastern coast, where gold dust is used as a medium of exchange. Cowries are known only in the extreme north of Liberia among the Manianlea and the Toma. As to gold, it is very rare, and is imported only in small quantities by caravans coming from Makou or from Kourodogou.

In European centers some English gold is found, and also small quantities of German, French, and Dutch gold coin. The English gold, however, is preferred by the Liberians, because they are not familiar with the value of the foreign gold when estimated in dollars.

The silver pieces found in the Liberian market are of various mintages, but they are not numerous. The coins most frequently found are Liberian, American, and

English. A few French 5-franc pieces are seen, especially among the indigenes, who value them on account of their large dimensions and who, by piercing holes in them, often make them into ornaments for their wives. They are imported from France and Germany by the Kissi.

Fractional French silver coins are rare and are not generally accepted. It should be noted that a large proportion of the silver money imported into Liberia is consumed by the natives, who melt the pieces for the purpose of manufacturing jewels.

The billon coins are almost exclusively of Liberian and American mintage. This coin is in very general use, and it is not unusual to see large payments made in billon.

The monetary unit of Liberia is the dollar, as it is in the United States. The dollar is subdivided into 100 cents. There are Liberian silver pieces of 10, 25, and 50 cents, and billon of 1 and 2 cents. It is only recently that silver has been coined in Liberia. Formerly there were only base metal pieces, which, however, were extremely beautiful, having a female head wearing the Phrygian cap and on the reverse the arms of the Republic—a vessel approaching a palm shore with a dove bearing the olive branch. The new coins, both silver and billon, also have the female head, but they are less artistic.

The English pound is accepted for \$4.80, the shilling for 24 cents, and the penny for 2 cents. The French louis is taken at \$3.80 and the 5-franc piece at 95 cents. Consequently the Liberian dollar represents 5 francs, 25 centimes.

While both gold and silver are rare in Liberia, on the other hand, there is a large amount of currency in the form of paper money, bank bills, notes issued by the Liberian Government, checks drawn on the treasury or on commercial houses, and of various bills emanating from county superintendents and directors of Protestant missions, etc. These notes, crumpled and dirty and covered with signatures and erasures, generally are of no value, except as curiosities.

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## MEXICO.

EMBASSY OF THE UNITED STATES OF AMERICA,

*Mexico, June 16, 1902.*

SIR: I inclose herewith copy and translation of a note from the Foreign Office forwarding a communication from the Treasury Department of Mexico (copy and translation inclosed) giving replies to the interrogatories relating to coinage, etc., in Mexico during 1901, asked in your printed circular dated January 2, 1902.

I am instructed by the Secretary of State to forward these replies directly to you.

Respectfully, yours,

POWELL CLAYTON.

HON. GEORGE E. ROBERTS,

*Director of the Mint, Treasury Department,  
Washington, D. C.*

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[Translation.]

DEPARTMENT OF FOREIGN AFFAIRS,

*Mexico, May 28, 1902.*

MR. CHARGÉ D'AFFAIRES: Referring to the note of this department of March 29 last, I take pleasure in transmitting the answers to the questions which the embassy was pleased to send, relating to the import, export, coinage, recoinage, and production of the precious metals in the Republic during the year 1901, which replies were sent to this department by that of the treasury and public credit.

I renew to you my kind regards,

IGNO MARISCAL.

MR. FENTON R. MCCREERY,

*Chargé d'Affaires ad interim of the United States of America.*

*Answers to interrogatories, 1901.*

## (1) Gold coined:

Denomination.	Number.	Value.
Coins of \$20 .....	30, 209	\$604, 180
Coins of \$10 .....	562	5, 620
Coins of \$5 .....	1, 071	5, 355
Coins of \$1 .....	10, 643	10, 643
Total.....	42, 485	625, 798

No foreign coins were melted.

## (2) Silver coined:

Denomination.	Number.	Value.
Coins of \$1. ....	21, 684, 000	\$21, 684, 000
Coins of 20 cents .....	425, 000	85, 000
Coins of 10 cents .....	385, 000	38, 500
Coins of 5 cents .....	288, 000	14, 400
Total.....	22, 782, 000	21, 821, 900

No recoinage and no foreign coins melted.

No coinage executed in foreign mints.

(3) No coinage for foreign governments.

(4, 5, 6, and 7) Amount of gold and silver, new and old, used in industrial arts during calendar year 1901: Not known.

## (8) Gold imports and exports:

Items.	Weight.	Value.
Imports .....	<i>Kilograms.</i>	
Exports:	<i>None.</i>	<i>None.</i>
Presented at the mints and Federal assay offices .....	8, 181. 719162	\$5, 526, 064
Through custom-houses .....	6, 266. 861218	4, 232, 530
Total export of gold .....		9, 758, 594

## (9) Silver imports and exports:

Items.	Weight.	Value.
Imports from the United States.....	<i>Kilograms.</i>	\$2, 279, 875
Exports:		
Presented at the mints and Federal assay offices .....	729, 734. 203700	29, 857, 075
Through the custom-house .....	498, 900. 908622	20, 412, 531
Total export of silver.....		50, 269, 606

(10, 11, and 12) No imports of gold coin and no deposits.

(13) Gold produced from the mines of the country during calendar year 1901: 15,475.237561 kilograms, at \$675.416 per kilogram, \$10,452,015.

(14 and 16) There are no colonies.

(15) Silver produced from the mines of the country during calendar year 1901: 1,793,692.026986 kilograms, at \$40.915 per kilogram, \$73,388,909.

(17 and 18) Output of gold and silver from the refineries of the country during the calendar year 1901: No data.

(19 and 20) Approximate stock of gold and silver (coin and bullion) in the country at the close of calendar year 1901: No data.



(21 and 23) Government notes outstanding at the end of calendar year 1901: The Mexican Government does not issue notes.

(22 and 24) Bank notes outstanding at the end of calendar year 1901: \$71,257,626.50. All notes issued by the banks have been paid on presentation.

(26) Premium on gold:

Months.	Maximum.	Minimum.	Average.
1901.			
January.....	95	89	92
February.....	93	90 $\frac{1}{2}$	91 $\frac{3}{4}$
March.....	94 $\frac{1}{2}$	91 $\frac{1}{2}$	93
April.....	96	93 $\frac{1}{2}$	94 $\frac{3}{4}$
May.....	99 $\frac{1}{2}$	94 $\frac{1}{2}$	97
June.....	104 $\frac{1}{2}$	99	101 $\frac{3}{4}$
July.....	107	104 $\frac{1}{2}$	105 $\frac{3}{4}$
August.....	109 $\frac{1}{2}$	106 $\frac{1}{2}$	108
September.....	110	109 $\frac{1}{2}$	109 $\frac{3}{4}$
October.....	112	110	111
November.....	119	110 $\frac{1}{2}$	114 $\frac{3}{4}$
December.....	123 $\frac{1}{2}$	109 $\frac{1}{2}$	116 $\frac{1}{2}$

(27) Rate of exchange on London during calendar year 1901:

Months.	Maximum.	Minimum.	Average.
January.....	25 $\frac{1}{16}$	24	24 $\frac{1}{8}$
February.....	24 $\frac{3}{4}$	24 $\frac{3}{8}$	24 $\frac{9}{16}$
March.....	24 $\frac{1}{2}$	24 $\frac{1}{4}$	24 $\frac{3}{8}$
April.....	24 $\frac{3}{8}$	24	24 $\frac{3}{16}$
May.....	24 $\frac{1}{2}$	23 $\frac{3}{8}$	23 $\frac{11}{16}$
June.....	23 $\frac{1}{2}$	23 $\frac{1}{8}$	23 $\frac{3}{8}$
July.....	23 $\frac{1}{2}$	23 $\frac{1}{8}$	22 $\frac{1}{2}$
August.....	22 $\frac{1}{2}$	22 $\frac{1}{8}$	22 $\frac{3}{8}$
September.....	22 $\frac{1}{2}$	22 $\frac{1}{8}$	22 $\frac{3}{8}$
October.....	22 $\frac{1}{2}$	22 $\frac{1}{8}$	22 $\frac{3}{8}$
November.....	22 $\frac{1}{2}$	21 $\frac{1}{2}$	22
December.....	22 $\frac{3}{16}$	21 $\frac{1}{8}$	21 $\frac{13}{16}$

(28) Laws passed during 1901 affecting the currency. A copy of the law is transmitted.

[Department of State and of the office of the treasury and public credit. Section 4. Table 3. No. 5727.]

“With the object of increasing the national coinage and to relieve, as far as possible, the inconvenience caused by the scarcity of currency, largely exported because of the premium on our dollars in foreign markets, the President of the Republic, desiring to stimulate the presentation of mixed bars to the mints, has been pleased to order that from December 1 next until March 31, 1901, the tariff of the fees for parting, as prescribed by Section IV of article 1 of the decree of March 27, 1897, shall be reduced as follows:

When the gold fineness is not more than two hundred one-thousandths per kilogram .....	\$0.75
When more than 200 and not more than 400.....	1.20
When more than 400 and not more than 600.....	1.60
When more than 600.....	2.00

In no case shall the charge be less than \$0.50.

I inform you of the same for your information, etc.

LIMANTOUR.

MEXICO, November 22, 1900.

To the DIRECTOR-GENERAL OF THE MINTS, *Present*:

These provisions were in force until December 31, 1901. Since January 1, 1902, the tariff contained in Section IV of article 1 of the law of March 27, 1897, has been in force, pieces intended for coinage of fineness of less than nine hundred one-thousandths, as provided by law, not being admitted.

(29) The report of the mints is not yet published.

## MEXICAN CURRENCY FLUCTUATIONS.

[From "Consular Reports," February 3, 1902.]

There have been great fluctuations in the value of the Mexican silver peso since July last. Bankers and others attribute the cause largely to uncertainty as to the course of our Government in the use of the peso in the Philippines. In July 1.96 pesos would purchase an American dollar, but it became understood that American money was soon to become the current money of the Philippines and the value of silver declined until, in November, 1901, it required \$2.34 Mexican silver to purchase an American dollar. For a while it was believed that the peso would sink to its bullion value, but since it became understood that for the time being the peso would be accepted in the Philippines at the rate \$2.10 the value of Mexican money has steadily advanced. I am informed that the fluctuation in value has caused embarrassment to business houses who purchase large quantities of goods in the United States and Europe, as such goods are paid for on a gold basis and sold in Mexico for silver. Many of the leading merchants are hoping for the establishment of the gold basis in Mexico.

PHILIP C. HANNA,  
Consul-General.

MONTEREY, January 9, 1902.

## EXPORTATION OF GOLD AND SILVER DURING THE CALENDAR YEAR 1901.

[From Estadística Fiscal, Mexico, 1901.]

## GOLD.

Description.	Declared value.
	<i>Pesos.</i>
Gold ore, dust, etc.....	284,919.52
Mexican gold coin.....	145,980.00
Foreign gold coin.....	64,451.00
Gold bullion.....	8,329,087.85
Gold cyanides.....	178,802.61
Gold sulphurets.....	82,270.57
Total.....	9,085,511.55

## SILVER.

Silver ore, dust, etc.....	9,615,941.57
Mexican silver coin.....	11,769,213.00
Foreign silver coin.....	267,948.36
Silver bullion:	
(a) in bars.....	8,596,839.78
(b) in crude lead.....	22,342,617.45
(c) combined with copper.....	5,208,913.20
Silver cyanides.....	259,822.99
Silver sulphurets.....	2,139,232.46
Silver in foundry grease.....	92,598.00
Total.....	60,293,126.81

## COINAGE OF THE MINTS OF THE REPUBLIC OF MEXICO DURING THE CALENDAR YEAR 1901.

[From Estadística Fiscal, Mexico, 1901.]

## GOLD.

Mints.	Pieces of 20 dollars.	Pieces of 10 dollars.	Pieces of 5 dollars.	Pieces of 1 dollar.	Value of gold coined.
	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>
Culiacan.....	29,920			2,350	32,270
Mexico.....	574,260	5,620	5,355	8,293	593,528
Zacatecas.....					
Total.....	604,180	5,620	5,355	10,643	625,798

## COINAGE OF THE MINTS OF THE REPUBLIC OF MEXICO DURING THE CALENDAR YEAR 1901—Continued.

## SILVER.

Mints.	Pieces of 1 dollar.	Pieces of 20 cents.	Pieces of 10 cents.	Pieces of 5 cents.	Value of silver coined.
	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>
Culiacan .....	1,473,000	37,000	23,500	7,400	1,540,900
Mexico .....	14,505,000	22,000	8,000	5,000	14,540,000
Zacatecas .....	5,706,000	26,000	7,000	2,000	5,741,000
Total .....	21,684,000	85,000	38,500	14,400	21,821,900

## BRONZE.

Mints.	Pieces of 1 cent.	Total value of coinage.
	<i>Pesos.</i>	<i>Pesos.</i>
Culiacan .....	2,200	1,575,370
Mexico .....	14,940	15,148,468
Zacatecas .....		5,741,000
Total .....	17,140	22,464,838

## COMPARATIVE TABLE OF COINAGE IN THE MINTS OF THE REPUBLIC OF MEXICO DURING THE CALENDAR YEARS 1901 AND 1900.

Mints.	Value of gold coined.		Increase in 1901.	Decrease in 1901.	Value of silver coined.		Increase in 1901.	Decrease in 1901.
	1901.	1900.			1901.	1900.		
	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>
Culiacan .....	32,270	38,840		6,570	1,540,900	1,845,550		304,650
Guanajuato <sup>a</sup> .....		91,104		91,104		1,519,500		1,519,500
Mexico .....	593,528	438,881	154,647		14,540,000	8,331,000	6,209,000	
Zacatecas .....					5,741,000	5,401,000	340,000	
Total .....	625,798	568,825	154,647	97,674	21,821,900	17,097,050	6,549,000	1,824,150

Mints.	Value of bronze coined.		Increase in 1901.	Decrease in 1901.	Value of total coinage.		Increase in 1901.	Decrease in 1901.
	1901.	1900.			1901.	1900.		
	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>
Culiacan .....	2,200		2,200		1,575,370	1,884,390		309,020
Guanajuato <sup>a</sup> .....						1,610,604		1,610,604
Mexico .....	14,940	40,100		25,160	15,148,468	8,809,981	6,338,487	
Zacatecas .....					5,741,000	5,401,000	340,000	
Total .....	17,140	40,100	2,200	25,160	22,464,838	17,705,975	6,678,487	1,919,624

<sup>a</sup> The mint at Guanajuato was closed June 30, 1900, and has remained an assay office since the day following that date.

## NETHERLANDS.

LEGATION OF THE UNITED STATES,  
The Hague, October 24, 1902.

SIR: Referring to my note of the 17th of February last, and in accordance with Department's instruction, I have the honor to inclose herewith the replies of the Netherlands Government to the interrogatories relating to the coinage and currency of the Netherlands in the year 1901.

I have the honor to be, sir, your obedient servant,

HON. GEORGE E. ROBERTS,

Director of the Mint, Treasury Department, Washington, D. C.

STANDFORD NEWEL.



*Answers to interrogatories, 1901.*

(1 and 2) Coined in the year 1901:

Denomination.	Pieces.	Value.	
		<i>Florins.</i>	
Ducats.....	29, 284	166, 333	\$66, 845
10-guilder pieces.....	99, 284	992, 840	399, 121
Silver:			
Guilders.....	2, 000, 000	2, 000, 000	804, 000
$\frac{1}{2}$ guilders.....	1, 250, 000	625, 000	251, 250
25 cent pieces.....	1, 600, 000	400, 000	160, 800
10 cent pieces.....	4, 000, 000	400, 000	160, 000
25 cent pieces for Netherland Indies.....	2, 000, 000	500, 000	201, 000
10 cent pieces for Netherland Indies.....	5, 000, 000	500, 000	201, 000
10 cent pieces for Curaçao.....	300, 000	30, 000	12, 060

For the 10-guilder pieces bars were melted. The guilders and the small coins were made from silver standard coins to the nominal value of 3,542,260 florins (\$1,423,988), and from old silver coins to the nominal value of 253,406 florins (\$101,869).

(3) Coinage executed for other governments during 1901: None.

(4, 5, 6, and 7) The quantity of gold used in industrial work in the year 1901 is estimated at 656 kilograms of fine gold.

The quantity of silver used in industrial work in the year 1901 is estimated at 12,415 kilograms of fine silver.

The amount of new or old gold and silver employed in this way can not be given.

(8 and 9) Imports and exports of gold and silver during 1901:

Description.	Imported.	Exported.	Imported.	Exported.
	<i>Florins.</i>	<i>Florins.</i>		
Gold:				
Coin.....	4, 363, 364	1, 181, 525	\$1, 754, 072	\$474, 973
Bar.....	5, 192, 835	256, 460	2, 087, 520	103, 096
Ore.....	909, 121	282, 926	365, 466	113, 736
Silver:				
Coin.....	7, 930, 673	2, 175, 800	3, 188, 131	874, 672
Bar.....	223, 505	33, 610	89, 849	13, 511
Ore.....	70	3, 418	28	1, 435

(10 and 11) Import of United States gold coin and gold from the United States direct during 1901: Unknown.

(12) United States gold coin deposited at the mints and melted: None.

(13) Gold produced from the mines of the country during 1901: None.

(14) The production of gold in the colony of Surinam in the year 1901 amounted to 740,213 kilograms, to a value of 1,014,092 florins (\$407,665).

The gold product of the Netherlands East Indies is unknown and, besides, is very small.

(16) Silver product of the colonies of the country during 1901: Very insignificant.

(17 and 18) Output of gold and silver from the refineries of the country during 1901: None.

(19) Approximate stock of gold, coin and bullion, in the country at the close of the calendar year 1901: It is estimated that there are 47,905,000 florins (\$19,257,810) in 10-guilder gold pieces in circulation, of which 23,500,000 florins (\$9,483,180) are in the Netherlands Bank, in addition to which there were in the bank in December, 1901, 45,310,000 florins (\$18,214,620).

(20) Approximate stock of silver, coin and bullion, in the country at the close of the calendar year 1901: It is estimated that there are 129,780,000 florins (\$52,171,560) in circulation in large silver coins and 9,570,000 florins (\$3,847,140) in circulation in small silver coins. Of this amount there were about 75,490,000 florins (\$3,034,698) at the Netherlands Bank in December, 1901.

(21 and 23) There are Government notes in circulation to the amount of 15,000,000 florins (\$6,030,000). Government notes uncovered by legal-tender gold or silver coin or bullion: None.

(22 and 24) On the 28th of December, 1901, there was an amount of bank notes in circulation to the value of 228,000,000 florins (\$91,656,000). Bank notes uncovered by legal-tender gold or silver coin or bullion: None.

(25) The Netherlands has gold standard coins and large silver coins. The latter

alone can be coined at the expense of the State. The bank notes are exchangeable for silver at any time.

(26) There is no gold premium here.

(27) The lowest rate of exchange on London in the year 1901 was 12.04 $\frac{3}{4}$  florins and the highest 12.13 $\frac{1}{2}$  florins.

(28) In 1901 the various laws on the Netherlands coinage system were revised and embraced in the one law of May 28, 1901 (Official Gazette No. 132).

(29) The report of the mint at Utrecht is annually sent to the mint at Washington.

#### MONETARY LEGISLATION.

Law for codifying the monetary laws of the Low Countries (May 28, 1901):

We, Wilhelmina, by the grace of God, Queen of the Netherlands, Princess of Orange-Nassau, etc., unto all unto whom these presents come, greeting!

Be it known:

Having taken into consideration the advisability of embodying the prescriptions regarding the monetary system of the Netherlands in a new law;

Therefore, our council of state having been consulted and agreeing with the States General, we have enacted and do by these presents enact:

ARTICLE I. The unit of the monetary system of the Netherlands shall be the guilder.

The guilder shall be divided into 100 cents.

The coins of the Kingdom shall be:

(A) Legal tender:

1. In any amount:

(a) Gold, the piece of 10 guilders.

(b) Silver, the riksdaler of 2 $\frac{1}{2}$  guilders, the guilder, the half guilder.

2. Limited legal tender, subsidiary coins:

(a) Silver: Pieces of 25 cents; pieces of 10 cents; pieces of 5 cents.

(b) Bronze: Pieces of 2 $\frac{1}{2}$  cents; pieces of 1 cent; pieces of one-half cent.

(B) Nonlegal tender: The ducat of gold.

(3) Any and every person may have gold ten guilder and ducat pieces coined at the royal mint when it does not interfere with the Government work.

Riksdalers, guilders, and half guilders may be coined only for the account of the Government, and only to replace silver coins withdrawn from circulation by the State.

Subsidiary coin may be struck only for the account of the State.

For the coinage of silver fractional pieces only the metal obtained by melting up national silver coins may be used.

4. Our minister of finance is authorized, after examining into the monetary conditions of the Netherlands, to melt up into ingots, when and in the amount he shall consider advisable, the sum of 25,000,000 guilders, more or less, in Dutch riksdalers, which shall be sold through the intermediation of the Netherlands Bank. Before exercising this power the minister shall consult with the section of the council of state, to which his department is responsible.

The opinion expressed by the section of the council of state shall be communicated to the States General as soon as the interests of the State permit.

The riksdalers withdrawn from circulation by virtue of the present article shall not be replaced by other silver coins.

5. No one is obliged to accept in payment silver subsidiary coin in excess of 10 guilders, nor bronze coin in excess of 25 cents.

6. The coins enumerated in article 2 shall have the fineness, weight, and diameter and the tolerance in fineness and weight, both above and below, indicated in the following table:

Description of coins.	Fineness.		Weight.		Diameter.
	Legal standard.	Tolerance.	Legal weight.	Tolerance.	
Gold:	<i>Thousandths.</i>	<i>Thousandths.</i>	<i>Grammes.</i>	<i>Thousandths.</i>	<i>Millimeters.</i>
10 guilders.....	900	1.5	6.720	2	22.5
Ducat .....	983	1.0	3.491	2	21.0
Silver:					
2 $\frac{1}{2}$ guilders.....	945	1.5	25.000	2	38.0
Guilders .....			10.000	3	28.0
$\frac{1}{2}$ guilders.....			5.000	5	22.0
25 cents.....	640	4.0	3.575	6	19.0
10 cents.....			1.400	10	15.0
5 cents.....			0.685	12	12.5
Bronze:					
2 $\frac{1}{2}$ cents.....	a 950	a 10.0	4.000	1:100	23.5
1 cent.....	b 40	b 5.0	2.500	.....	19.0
$\frac{1}{2}$ cents.....	c 10	c 5.0	1.250	.....	14.0
<div style="display: flex; justify-content: space-around; margin-top: 10px;"> <span>a Copper.</span> <span>b Tin.</span> <span>c Zinc.</span> </div>					



7. The design of the 10-guilder pieces shall be as follows:

On the obverse, our effigy and for legend: Our name preceded by *Koningin* and followed by the words "*God zij met ons.*"

On the reverse, the arms of the Kingdom, with the royal crown, the indication of the value—10 G.—the date, the inscription, "*Koningrijk der Nederlanden,*" as well as the mint mark and the initial of the director of the mint. These coins shall have the edge reeded.

8. The designs of the riksdalers, guilders, and half-guilders shall be as follows:

On the obverse, our effigy and the legend, "*Koningin der Nederlanden.*"

On the reverse, the arms of the Kingdom with the royal crown, the indication of the value—2½ G., 1 G., ½ G.—with the following words: "*Munt van het Koningrijk der Nederlanden,*" the date and the marks of the mint and of the director.

The riksdalers and the guilders shall have on the edge the inscription, "*God zij met ons.*"

The half guilders shall have a reeded edge.

9. The design of the subsidiary silver coin shall be:

On the obverse, our effigy with the same inscription which appears on the riksdalers, guilders, and half guilders.

On the reverse, the indication of the value—25 cents, 10 cents, and 5 cents—between two branches of oak, the date and the marks of the mint and of the director of the mint.

These pieces shall have the edge reeded.

10. The design of the bronze subsidiary coin shall be as follows:

On the obverse, the crowned lion bearing the sword and the bundle of arrows on a field sprinkled with lozenges, surrounded with a circle of pearls about which shall be the inscription, "*Koningrijk der Nederlanden,*" with the date and the marks of the mint and the director of the mint.

On the reverse, the indication of the value—2½ cents, 1 cent, ½ cent—between two branches of orange.

These pieces shall have the edge reeded.

11. The design of the gold ducat shall be as follows: On the obverse, a man in cuirass between the figures of the date with the inscription, "*Concordia res parvæ crescent,*" the marks of the mint and of the director of the mint.

On the reverse, in a square, "*Mo aur: reg: Belgii: ad legem Imperii.*"

These pieces shall have the edges corded.

12. Offices may be designated by royal decree for the exchange of subsidiary coin for riksdalers, guilders, and half guilders, the sum offered in no case to be less than 50 guilders in silver or 10 guilders in bronze.

13. The royal mint shall not be obliged to receive gold for coinage in amounts less than 300 kilograms when it is to be manufactured into 10 guilder pieces, nor less than 100 kilograms when it is to be converted into ducats.

14. The mint shall not charge more than 5 guilders per kilogram of gold coined into 10 guilder pieces.

15. The minister of finance shall annually publish in the *Journal Officiel*—

(a) A statement of the number of each kind of coin struck during the year, including both those coined for private account and those minted for the Government.

(b) He shall also give the number of pieces retired by the Government.

16. Coins whose weight has diminished, owing to other causes than usage, will not be accepted by the public exchequers of the Kingdom. Individuals are not compelled to receive them.

17. Any holder of a piece believed to be counterfeit, altered, or fraudulently reduced in weight may have it examined by the comptroller-general of the royal mint.

All such pieces presented to tellers in public offices shall be by them seized and, on demand, a receipt shall be given the person offering the coin.

Such officials and tellers shall immediately inform the police authorities of the seizure. They shall hold the coin for two weeks before sending it to the comptroller-general, unless the coin confiscated is wanted by the court for use in the prosecution.

If the opinion of the comptroller-general confirms the suspicion the piece, after having been defaced, shall be returned to its owner.

On request of the officer of justice whose attention has been called to the coin it will be preserved.

The comptroller-general may also, with the consent of the court, retain one of the coins, paying for it its nominal value.

In case a coin suspected of being counterfeit is found to be genuine it or another piece of the same value shall be returned to the owner.

18. The following coins shall be retired from circulation and remelted at the expense of the State:

(a) All defective coins.



(b) All coins, exclusive of those described in article 17, § 4, which are so worn by circulation that their design has entirely or partly disappeared, and also those which, owing to other causes, have become unfit for circulation.

(c) Ten-guilder pieces, riksdalers, guilders, and half-guilders whose weight owing to wear has been reduced below the legal weight as follows: Ten-guilders, .005 or more; riksdalers, .015 or more; guilders, .030 or more; half-guilders, .040 or more.

The manner of retiring these coins will be determined by the Government.

19. It is unlawful to offer in payment foreign silver, nickel, bronze, or copper coin.

This interdiction shall not apply to certain districts which shall be defined by the Government. The rights of those, however, who require means for making legal payments shall not be interfered with.

20. The officials indicated in article 17, § 2, as well as the farmers and under-farmers of the revenue, and also public officials, are forbidden to receive such foreign coin in payment.

This interdiction shall not apply to the districts referred to in article 19, § 2.

21. Violators of the prohibitions laid down in the last two articles shall be fined in a sum not to exceed 75 guilders.

Any person who, having been punished for violating the provisions of this law is guilty of the same offense within two years following the first punishment shall be fined in a sum not to exceed 500 guilders.

22. Acts regarded as punishable under this law shall be considered as contraventions.

#### TEMPORARY PROVISIONS.

23. The Government shall render special decisions specifying in which districts and under what conditions German and Belgian coins received at public exchequers, will be exchanged.

In districts defined by these measures, arrangements necessary to permit the exchange of these coins for one month beginning with the promulgation of the present law will be made.

The exchange will be made at rates which will be established by ourselves. These rates, however, shall not be greater than 59 cents to the mark and 47½ cents to the franc.

#### DEFINITIVE PROVISIONS.

24. The word Handpenningen in the laws of the Kingdom shall signify a coin possessing unlimited legal-tender power.

25. This law shall be known as De Munt Wet 1901 (The monetary law of 1901). It shall become effective on a date to be fixed by us. On that date the laws of 26 November, 1847; 6th June, 1875; 28 March, 1877; 9 December, 1877, and 27 April, 1884, shall be repealed.

All coins minted under the laws which are to be repealed and not yet withdrawn from circulation shall continue to circulate at their current rate of exchange so long as they shall not be retired by law.

Given at Raben-Steinfeld, May 28, 1901.

WILHELMINA.

SURINAM.

CONSULAR SERVICE, UNITED STATES OF AMERICA,  
*Demerara, British Guiana, May 5, 1902.*

SIR: I herewith send you the gold report from the Paramaribo agency for the year 1901.

I am, sir, your obedient servant,

GEO. H. MOULTON, *Consul.*

GEO. E. ROBERTS, Esq.,  
*Director of the Mint, Washington, D. C.*

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#### *Answers to interrogatories, 1901.*

(1, 2, and 3) Coinage of gold and silver during 1901: Not applicable to this office.

(4, 5, 6, and 7) Amount of gold and silver used in industrial arts during 1901: No statistics are kept.

(8 and 9) Imports and exports of gold and silver were:

Description.	Value.	Weight.	Value.
GOLD.			
Imports:		<i>Kilograms.</i>	
Coins .....	\$26,200		
Raw, bullion, etc .....		445.362	\$249,400
Exports:			
Coins .....			
Raw, bullion, etc.....		1,132.419	620,565
SILVER.			
Imports: Coins .....	50,000		2,560
Exports: Coins .....	28,097		

(10) The total import of United States gold coin was \$7,000.

(11) The total import of gold from the United States direct was \$7,000.

(12) United States gold coin deposited at mints and melted: There are no mints here.

(13) The gold produced in this colony weighed 740.213 kilograms; commercial value, \$405,635. It assays about 0.990 fine.

(14 and 16) Not applicable to this office.

(15) No silver is produced in this colony.

(17 and 18) There are no refineries here.

(19 and 20) The stocks of gold and silver in the banks and public treasury at end of the year 1901 were:

Location.	Gold.	Silver.
In public treasury:		
Coin .....	\$20	\$2,500
In banks:		
Coin .....	65,506	354,322
Bullion .....	2,031	7,175

The amount in circulation, if any, is not known.

(21 and 23) This Government does not issue notes.

(22) The amount of bank notes outstanding at end of year 1901 was \$662,344.

(24) The amount of bank notes outstanding not covered by legal-tender gold and silver coin or bullion at end of the year 1901 was about \$336,802.

(25) The currency of this country is the silver coins of the Netherlands mint and the bank notes issued by the Surinam bank here. The latter is redeemable on demand in specie.

(26) Gold is not in demand here. The bank and the merchants sell it at 5 per cent premium. There is hardly any demand for it.

(27) Rates of exchange on London for ninety days' sight bills were:

Months.	Highest.	Lowest.	Average.
1901.			
January .....	\$4.80	\$4.80	\$4.80
February .....	4.81 $\frac{1}{2}$	4.80 $\frac{1}{2}$	4.81
March .....	4.81	4.81	4.81
April .....	4.82 $\frac{1}{2}$	4.81 $\frac{1}{2}$	4.81 $\frac{3}{4}$
May .....	4.81 $\frac{1}{2}$	4.80 $\frac{1}{2}$	4.81
June .....	4.81	4.80	4.80 $\frac{1}{2}$
July .....	4.80	4.80	4.80
August .....	4.81 $\frac{1}{2}$	4.81 $\frac{1}{4}$	4.81 $\frac{1}{2}$
September .....	4.82 $\frac{1}{2}$	4.82	4.82 $\frac{1}{2}$
October .....	4.82 $\frac{1}{2}$	4.81 $\frac{1}{4}$	4.82 $\frac{1}{2}$
November .....	4.80 $\frac{3}{4}$	4.80 $\frac{1}{2}$	4.80 $\frac{1}{2}$
December .....	4.82	4.80 $\frac{3}{4}$	4.81 $\frac{1}{2}$

(28) No laws were passed affecting the coinage, etc.

(29) There is no mint or department of mines here.

Respectfully submitted.

ARTHUR DEYO,  
United States Consular Agent.

PARAMARIBO, April 25, 1902.

## PARAGUAY.

LEGATION OF THE UNITED STATES,  
*Montevideo, Uruguay, May 15, 1902.*

SIR: I inclose copy and translation of Paraguay's response to my note of February 28 last, transmitting questions contained in a circular from the Treasury Department relative to the coinage of money, etc., in that country during the year 1901.

The minister alludes to his communication dated April 25, 1902, on the same subject, copy and translation of which are also inclosed herewith.

Respectfully,

WILLIAM R. FINCH.

Hon. JOHN HAY, *Secretary of State,*  
*Washington.*

[Translation.]

REPUBLIC OF PARAGUAY,  
 MINISTRY OF FOREIGN AFFAIRS,  
*Asuncion, May 2, 1902.*

MR. MINISTER: I had the honor to receive the note of your excellency, dated February 28 last, in which you were pleased to request a response to the interrogatory contained in the circular from the Treasury Department relative to the coinage of money, etc., in this country during the year 1901.

In response I must repeat to you, Mr. Minister, that there is no mint in Paraguay to take charge of the coinage of money.

Regarding bank notes, I will say to your excellency that the answers to the questions of the interrogatory alluded to will be found in the copy of the report from the office of public debt, which I had the pleasure to inclose in the note from this ministry dated April 25 last.

I avail myself of this opportunity, etc.,

MANUEL DOMINGUEZ.

His Excellency WILLIAM R. FINCH.

[Translation.]

REPUBLIC OF PARAGUAY,  
 MINISTRY OF FOREIGN AFFAIRS,  
*Asuncion, April 25, 1902.*

MR. MINISTER: This ministry duly received your excellency's note, dated October 3, 1900, inclosing an interrogatory answered for you, Mr. Minister, by the consul of the United States in this capital, Mr. John N. Rutlin, in the year 1899, relative to the coinage, importation, and exportation of gold and silver, and the issue, amount in circulation, and the exchange of bank notes in Paraguay.

Your excellency concludes by requesting this ministry to make changes or additions in said report in order that it may be an exact statement of the financial condition of the Republic.

In response, I have the honor to say to your excellency that as there is no mint in my country I can not modify or add anything to the information referred to.

Regarding bank notes, your excellency will find in the inclosed copy the most recent data on the subject.

I beg that your excellency will pardon this Department for delaying this response, and renew to you, etc.

MANUEL DOMINGUEZ.

His Excellency WILLIAM R. FINCH.

[Translation.]

[Report referring to the interrogatory from the United States Legation relating to affairs under the charge of the administration of public debt.]

On the 31st of December, 1898, as at present, no banking establishments existed in the Republic with the power of issuing paper money.

The Government alone has that power, and on the date above mentioned it had in circulation \$9,785,000.



On October 3, 1900, date of the note addressed by his excellency Minister William R. Finch to our foreign office, the amount of notes in circulation was \$11,291.75.

The law of November 18, 1899, authorized the Government to increase the issue of paper money to \$15,000,000. The maximum emitted up to this date by the Government is \$12,000,000, consequently it can legally issue \$3,000,000 more.

Allowing for the amounts redeemed according to law, the notes now in circulation amount to about \$10,520,000.

The average rate of exchange on gold on December 31, 1898, was 650. At present, the note issue having diminished, although the population of the Republic has increased some 20 per cent and its productivity also, the exchange is 990 to the 1,000, owing to the state of the foreign exchanges.

From 1898 to this date the only law passed and promulgated regarding the coinage of money was that of June 15, 1899, authorizing the coinage of \$200,000 in nickel coins. Most of these coins were exported to the Argentine Republic by speculators, who circulate them there without anyone noticing that they have the Paraguayan seal, which is the cause of the scarcity noticed here of small coin.

JORGE LOPEZ MOREIRA,  
*Acting President.*

B. RIVAROLA, *Secretary.*

Copy.

BENJAMIN BAEZ, *Chief Clerk.*

Certified to be a true copy of the original:

CLETO. DE J. SANCHEZ, *Under Secretary.*

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### PERSIA.

LEGATION OF THE UNITED STATES,  
*Teheran, May 31, 1902.*

SIR: I have the honor to transmit inclosed a brief review of the coinage in Persia for the year 1901. I regret that it is not possible to obtain more definite and reliable information regarding the coinage and currency in Persia, but the Government has not yet come to see the value of tabulated statistics, and there does not appear to be any other body disposed to undertake the duty of collecting them.

I have the honor to be, sir, your most obedient servant,

JOHN TYLER, *Vice-Consul-General.*

HON. G. E. ROBERTS,

*Director of the Mint, Washington, D. C.*

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### COINAGE IN PERSIA.

The Persian coinage and currency have for many years past failed to respond with a relative elasticity and comprehensiveness to the growing demands of the national industrial, and commercial life. This weakness or incapacity of the system to afford the necessary vitality to the organism of supply is due to various causes, some intentional and some accidental. The greatest blow to Persian financial stability was the depletion of the country of its gold by European speculators about thirty years ago and the subsequent depreciation of silver. A serious error in the financial administration of the country was the lease of the mint to private individuals, whose only object was to enrich themselves at the country's expense, without any intelligent or appreciative regard for the needs and protection of the currency.

The mint has been hitherto considered too exclusively as a mechanical instrument for the production of a certain number of coins within a given time, without any reference to political or economic issues; consequently at times the market has been inundated with useless and valueless coins.

Within the last two years much has been done to improve the lowest denomination of coin. The old copper pieces, which had become degraded out of recognition and circulated for only a fourth of their nominal value, have been withdrawn and substituted by nickel coins of one and two shahis each, being equivalent on the exchange value of one, and a half cent, respectively. They are of convenient size and retain without fluctuation their relative value to the kran, the exchange medium of the currency. This is of considerable advantage to the poorer classes, whose general transactions rarely exceed the limit assigned to this denomination.

On account of the insufficiency of the accommodation and the deterioration of the machinery, a new mint, supplied with the latest designs of equipment, is now being erected and will be in working order by autumn. This will improve the condition and appearance of the coinage, which is now very much defaced, and provide the means for supplying the demands of the market.

The direction of the mint is now in the hands of Mr. Engels, a Belgian expert, who hopes, within a longer or shorter period, to introduce a more enlightened and methodical system into the administration, as well as the mechanical departments, and so, in time, to place the whole working on an intelligent basis. I am indebted to Mr. Engels for the few reliable statistics I am able to introduce into this report in regard to the actual coining in the mint. I am told, however, that these figures cover a period of about nine months, from about the 21st of June, 1901, to the 21st of March, 1902. I quote all of the figures, as they are the first I have been able to obtain on which reliance could be placed. If the accounts had been kept, the June quarter of last year would probably show the same ratio. In order to make these periods clear, it should be mentioned that the Persian fiscal year closes on the 20th of March.

*Answers to interrogatories, 1901.*

(1) The amount of gold coined during the nine months above mentioned is represented by the following figures: 615 asbrafis (gold toman), equal to about 18 krans each; 1,670 5-kran pieces, equal to about 9 krans each; 2,500 2-kran pieces, equal to about 3.60 krans each. The estimated value of the whole would be, taking into account fluctuations in price, about 1,800 tomans. The foreign coins absorbed in this sum were Russian and Turkish; very little gold from any other country finds its way into Persia.

(2) During the same period the output of silver from the mint was 13,600,000 2-kran silver pieces; 1,080,000 3-shahi silver pieces. These aggregate a total of about 273,620 tomans. The recoinage of old domestic coins amounted to 500 tomans.

(3) No coinage was executed for any foreign government during this time, but Persian coin is exported to a considerable extent into Transcaspia, where it is preferred as an exchange medium to that of Russia.

(4, 5, 6, and 7) Amount of gold and silver used in industrial arts during year: In default of statistics, these questions admit of no definite and satisfactory answer, but in comparison with the population of the country and the general sources of wealth, the average would be considerable. Persians, like other orientals, have a great liking for trinkets and other personal adornments.

(8) The import of gold is an uncertain and indeterminate factor, being chiefly introduced by travelers and merchants for the purposes of exchange, and nearly, if not quite all, in the shape of coin.

(9) In regard to silver, the trade is on a different footing, for it is imported as an article of ordinary merchandise. While the English and Russian banks are the chief importers, native merchants and foreign dealers invest considerable sums in the business. I have not been able to ascertain the exact amount imported, but I am informed that it has been considerably in excess of the amount coined.

(10, 11, and 12) Import of United States gold coin, total import of gold from the United States direct, and United States gold coin deposited at the mints and melted during year: These questions are doubtless in the negative. At all events I am credibly informed that no United States gold coin was deposited in the mint and melted during the year 1900.

(13, 14, 15, and 16) Amount of gold and silver produced from the mines of the country and colonies of the country during year: These questions have already been answered.

(17 and 18) Output of gold and silver from the refineries of the country during year: So far, no means have been taken to ascertain and inform the public what the gold and silver represented by these questions would amount to in the course of a year, but, presumably, it is small.

(19 and 20) Approximate stock of gold and silver coin and bullion in the country at close of year: These two questions do not, owing to the absence of precise information, admit of definite and trustworthy answers.

(21 and 23) Government notes outstanding at end of year: The Persian Government does not issue notes; the Imperial Bank of Persia has the sole right to make use of this branch of the currency.

(22) Bank notes outstanding at end of year: This question does not admit of a categorical answer, and the bank could give only an approximate figure—probably about \$1,500,000.

(24) Bank notes not covered by legal-tender gold and silver coin or bullion: The Imperial Bank of Persia holds a reserve against its outstanding notes of nearly 50 per cent.

(25) Actual currency of the country: Any answer to this question would be a mere conjecture and quite misleading.

(26) Premium on gold: For many years gold has been at a premium as compared with the actual currency of the country, and for the year 1900 averaged about 90 per cent.



(27) The highest rate of exchange on London during the year 1900 was 52 krans per pounds sterling, and the lowest during the same period was 49 krans per pound sterling; the average was about 51 krans per pound sterling.

(28) No laws affecting the coinage, issue, or legal-tender character of the metallic or paper currency were passed during 1900.

(29) No report has hitherto been published on the operations of the mint.

If the administration of the mint should continue under the present management for another year, there is a prospect that the deficiencies and irregularities which have operated so detrimentally to the coinage and currency will be removed, and that it will be possible on another occasion to supply more valuable and exact information on this subject.

## PERU.

LEGATION OF THE UNITED STATES,

*Lima, March 14, 1902.*

SIR: In compliance with an instruction from the Department of State, I transmit herewith, as far as practicable, answers to certain interrogatories regarding coinage, etc., in Peru during the year 1901, requested by the honorable Secretary of the Treasury for the information of your Bureau.

I am, sir, your obedient servant,

RICHARD R. NEILL,

*United States Chargé d'Affaires, Ad interim.*

HON. GEORGE F. ROBERTS,

*Director of the Mint, Washington, D. C.*

### *Answers to interrogatories, 1901.*

(1) Gold coinage: The amount coined at the national mint in 1901 was £81,255, equal in weight, fineness, and value to the English pound sterling. Of this amount £400 was recoinage of Chilian gold coins.

(2) Silver coinage: In accordance with the law which suspended the coinage of silver soles, none of these were coined in 1901; the operations of the mint being limited to the melting down of (1) 152,553 silver soles and their recoinage into 127,553 soles in pieces of 20 cents, or fifths of the sol, and of 25,000 soles in pieces of 10 cents, or tenths of the sol; (2) the melting down into bars of 330,000 silver soles for export to Europe, whence the net proceeds of their sale would be returned to Peru in English sovereigns; (3) also the melting down into bars of the value of 473.50 soles in Peruvian silver coins, and of 1,000 soles in Bolivian coins sent to the mint by the Callao custom-house authorities.

(3) No gold or silver was coined for any foreign government during 1901.

(4 to 7) It is impossible to give the weight of fine silver and gold used in the industrial arts, as no statistics are compiled in Peru regarding this form of consumption.

(8) It is impossible to state the exact amount of gold imported into Peru during 1901, as the custom-house returns merely give the amount of gold imported and manifested as cargo. According to these returns, however, the imports were as follows:

### IMPORTS.

Description and country.	Weight.	Value.
	<i>Kilograms.</i>	<i>Soles.</i>
Wrought gold:		
United States .....	0.060	72
Germany .....	2.829	4,130
France .....	.397	558
England .....	.215	295
Italy .....	.020	30
Total .....	3.521	5,085
Coined gold:		
United States .....		£4,000
England .....		£18,000
Total .....		£22,000



## EXPORTS.

Description and country.	Weight.
	<i>Kilograms.</i>
Gold ores:	
Germany .....	8,525
United States.....	2,511
Chile .....	344
England.....	155
Total .....	11,535

NOTE.—The comparatively small figure to which the export of gold ores attained in 1901 is to be attributed to the low charge for coinage at the Lima mint, and to its being in consequence more advantageous to coin the gold here and with these coins purchase drafts from the different banking institutions. In addition, gold coin being necessary according to law for the payment of duties, it was imported, and not exported, in 1901.

(9) No coined silver was imported, such being prohibited by law, nor was silver bullion or silver ore imported, as Peru is a producer of these articles. The importation and exportation of silver was as follows:

## IMPORTS.

Description and country.	Weight.	Value.
	<i>Kilograms.</i>	<i>Soles.</i>
Wrought silver:		
China .....	9,830	933.00
Spain .....	16,000	805.00
United States.....	2,515	143.25
France .....	17,325	1,495.50
England .....	11,044	947.15
Italy .....	.800	40.00
Germany.....	142.015	9,481.15
Chile.....	.010	1.00
Total.....	199,539	13,846.05

## EXPORTS.

Description and country.	Weight.
	<i>Kilograms.</i>
Silver ores:	
England.....	17,098.639
Germany .....	6,173.133
United States.....	317.598
Chile .....	76.181
Panama .....	3.933
France .....	.208
Total .....	23,669.692

The amount of silver exported in coin during 1901 was somewhat under £10,000 in value.

(13 to 18) The exact amount of gold produced by the mines of Peru during 1901 can not be determined, but from reliable information obtained it may be put down at about 2,000 kilograms.

(19) The approximate stock of gold coin at the close of 1901 may be estimated at about £800,000. No statistics can be obtained as to the amount existing in the various branches of the public treasury, but the amount of gold and silver in the banks was between 5,000,000 and 6,000,000 soles, or £500,000.

(20) The approximate stock of silver was 3,000,000 soles, or £300,000.

(21 to 24) There are no bank notes of any description in circulation in Peru.

(25) The circulating medium in this country consists of English and Peruvian

pounds, the silver sol and its fractions. The sol is a coin the weight of which is 25 grammes, its diameter 27 millimeters, and its standard nine-tenths fine.

(26) Our circulation being on a gold basis of 24 pence to the sol, which is the tenth part of a Peruvian or English pound, there is no premium on gold.

(27) The highest rate of exchange on London was 24½ pence for bills at ninety days, and the lowest 24 pence; the average rate during the year may be put down at 24¼ pence.

(28) During 1901 a law was passed (November 6) reducing the charge for coinage at the mint; another (December 13) establishing the gold standard; and, finally one (December 19, 1901), "metallic money."

(29) The national mint has published its usual annual report, a copy of which is sent under separate cover by this mail.

In addition to the above I may add the following information:

A. The value of gold ingots sent in to the mint for coinage in 1901 was £80,462.

B. The amount of gold coined in Peruvian pounds at the mint during the last four years was as follows:

1898.....	£40,103	1900.....	£63,533
1899.....	33,835	1901.....	81,255

C. In order to respond to the evident demand for small copper coins for small daily transactions throughout the Republic 300,000 of 2-cent pieces were melted down and recoined into 600,000 1-cent coins.

TABLE NO. 1.—CONVERSION OF SILVER SOLES INTO FRACTIONAL COIN.

Months.	One-fifth soles.	One- tenth soles.	One- twentieth soles.	Total.
1901.	<i>Soles.</i>	<i>Soles.</i>	<i>Soles.</i>	<i>Soles.</i>
January.....	26,000	.....	.....	26,000
February.....	4,000	.....	.....	4,000
March.....	.....	.....	22,000	22,000
April.....	.....	.....	3,000	3,000
May.....	30,000	.....	.....	30,000
June.....	.....	.....	.....	.....
July.....	30,000	.....	.....	30,000
August.....	25,000	.....	.....	25,000
September.....	10,206	.....	.....	10,206
October.....	2,347	.....	.....	2,347
November.....	.....	.....	.....	.....
December.....	.....	.....	.....	.....
Total.....	127,553	.....	25,000	152,553

TABLE NO. 2.—ACCOUNT OF SILVER COIN REMELTED AT THIS ESTABLISHMENT BY VIRTUE OF THE SUPREME DECREE OF APRIL 9, 1897, AND THEIR VALUE IN THE YEAR 1901.

Months.	Remitted by—	Nationality.	Amount.
1901.			<i>Soles.</i>
January.....	Custom-house at Callao.....	Peruvian.....	162.00
February.....	do.....	do.....	.....
March.....	do.....	do.....	.....
April.....	do.....	do.....	.....
May.....	do.....	do.....	.....
June.....	do.....	do.....	.....
July.....	do.....	Bolivian.....	1,000.00
August.....	do.....	do.....	.....
September.....	do.....	do.....	.....
October.....	do.....	do.....	.....
November.....	do.....	Peruvian.....	81.50
December.....	do.....	do.....	230.00
Total.....	.....	.....	1,473.50

TABLE NO. 3.—ACCOUNT OF THE GOLD INGOTS RECEIVED INTO THE MINT FOR COINAGE DURING THE YEAR 1901.

Months.	Number of bars.	Gross weight.	Fine weight.	Value.
1901.		<i>Kilograms.</i>	<i>Kilograms.</i>	£ s. d.
January.....	30	165.720	157.7922635	21,549 4 36
February.....	17	22.605	17.702663	2,417 6 16
March.....	17	53.5465	47.299425	6,459 6 03
April.....	12	19.1165	17.3776225	2,306 8 98
May.....	29	169.4995	164.188607	22,422 9 74
June.....	17	13.5205	10.984501	1,500 1 27
July.....	18	24.5625	22.288566	3,043 9 06
August.....	20	63.3855	57.863251	7,902 2 86
September.....	13	21.8075	18.277329	2,496 1 01
October.....	17	19.3015	15.6498395	2,137 2 65
November.....	21	35.2205	30.152226	4,117 8 32
December.....	20	33.941	30.0857815	4,108 7 58
Total.....	231	642.2265	589.6620750	80,461 4 10

TABLE NO. 4.—ACCOUNT OF THE COINAGE OF PERUVIAN GOLD POUNDS IN 1901.

Months.	Value.
January.....	£3,372
February.....	20,692
March.....	2,567
April.....	6,325
May.....	2,385
June.....	22,023
July.....	
August.....	3,147
September.....	7,953
October.....	4,584
November.....	3,275
December.....	4,932
Total.....	81,255

[Translation.]

OPERATIONS OF THE LIMA NATIONAL MINT DURING THE YEAR 1901.

[From Boletín de Minas, Lima, Peru.]

From the pamphlet which the national mint had the kindness to send us relative to its operations, which was compiled by the auditor and cashier of the same, under the direction of the auditor, Mr. Luis Lembecke, it appears that—

The number of heavy silver soles remelted into bars for exportation in the months of July and August amounted to 330,000 soles.

The number of silver soles converted into Peruvian fractional coin was 152,553 soles. (Table No. 1.)

The remelting of silver coin amounted to 1,473.50 soles. (Table No. 2.)

The weight of the gold ingots which have been received for coinage amounted to 589.662075 kilograms, fine (Table No. 3), which is but a third or fourth part of the true production, which does not appear for causes which we have stated on other occasions.

The number of gold Peruvian pounds coined in 1901 was 81,255. (Table No. 4.)

The conversion of copper coins of 2 centavos into pieces of the value of 1 centavo amounted, in the months of May and June, to 600,000.

*Coinage of gold Peruvian pounds from the commencement up to 1901.*

1898.....	£40,103
1899.....	33,835
1900.....	63,533
1901.....	81,255



[Translation.]

## MONETARY SYSTEM.

Denomination.	Diameter.	Fineness.	Tolerance in fineness.	Weight.	Tolerance in weight.
	<i>Millimeters.</i>			<i>Grams.</i>	<i>Milligrams.</i>
Gold:					
Pound.....	22	916 $\frac{3}{4}$ thou-sandths.	2 thou-sandths.	7.988	1 $\frac{3}{10}$ per 1,000
Half pound.....	19.3	do	do	3.994	2 $\frac{4}{10}$ per 1,000
Silver:					
Sol.....	37	900 thou-sandths.	3 thou-sandths.	25	3
Half sol.....	30	do	do	12 $\frac{1}{2}$	5
Quintos (fifth sol).....	23	do	do	5	6
Díneros (tenth sol).....	18	do	do	2 $\frac{1}{2}$	7
Half díneros (twentieth sol).....	15	do	do	1.250	10
Copper:					
Centavos.....	19	95 parts copper, 3 tin, 2 zinc.	3 per cent...	5	.....
Double centavos.....	24	do	do	10	.....

## LEGAL VALUE OF PERUVIAN MONEY.

*Gold.*—The pound equals 10 silver soles, the half pound equals 5 silver soles.

*Silver.*—The sol equals 100 centavos, the half sol equals 50 centavos, the tenth of sol (dinero) equals 10 centavos, the fifth of sol (medio dinero) equals 5 centavos.

*Copper.*—The centavo equals 1/100 of sol, the double centavo equals 1/50 of sol.

To complete our monetary system and satisfy the demands of the public, Congress enacted the law of October 11, 1900, relative to the purchasing power of the Peruvian gold pound and the coinage of the half pound, which the Supreme Government ordered to be executed immediately, expediting the decree of the 13th of the same month.

Accordingly, the mint has made all the arrangements necessary for coining the new piece, the Peruvian half pound.

By virtue of the supreme resolutions of October 12 and December 13, 1900, and of February 6 and April 3, 1901, they have converted the amount of 185,000 Peruvian soles into fractional coin without changing the quantity of white metal on hand, as arranged by the supreme resolution of May 5, 1897.

Finally, by resolution of March 23 last, they ordered the conversion of 6,000 soles of double centavos into single centavos, to provide for the undertakings of the "ferrocarril urbano" (urban railroad), of Lima, with them.

[Translation.]

## THE GOLD STANDARD.

BY THE PRESIDENT OF THE REPUBLIC.

Inasmuch as Congress has enacted the following law, the Congress of the Peruvian Republic, by virtue of the authority conferred on it by paragraph 9 of article 59 of the constitution, has enacted the following law:

ART. 1. The monetary unit of the Republic is the Peruvian gold pound.

ART. 2. The Peruvian gold pound is a coined disc of 22 millimeters diameter, composed of 11 parts gold and 1 of copper, and has a total weight of 7 grams 988 milligrams.

They will coin half-pound pieces with the same alloy in discs of 0.0193 millimeters, with the weight of 3 grams 994 milligrams.

ART. 3. The silver and copper coins coined under the law of February 14, 1863, and article 7 of that of December 30, 1872, existing in the Republic are to be only fractionary of the pound, in the proportion of 10 soles for each pound.

ART. 4. Only the gold coins shall be legal tender to any amount, no one being obliged to receive more than one hundred soles in silver nor more than 10 centavos in copper coin.

ART. 5. Only the State can coin money. Silver and copper money are not to be coined except in virtue of special law, which shall specify the quantity authorized.

ART. 6. The coinage of gold is unlimited. The mint shall accept for conversion into national coin all the gold delivered to it.

ART. 7. The introduction within the territory of the Republic of silver or copper coin is prohibited; consequently, those who desire to enter them must do so through the port of Callao only, making declaration in that custom-house, so that the administrator may transmit them to the national mint, to be melted into ingots (bars), at the expense of the importer, to whom they will be returned in that form.

Passengers may not bring more than ten silver soles for their expenses.

ART. 8. The tolerance in fineness shall be two one-thousandths for the pound and half pound.

The tolerance in weight shall be 0.01296 milligram for the pound and only 0.00962 milligrams for the half pound.

ART. 9. Loss by wear shall cause the gold coins to lose their legal currency whenever it exceeds 0.050 milligram for one-pound pieces, and 0.033 milligram for the half-pound pieces.

The wear of the silver coins shall not exceed five one-hundredths, and of the copper, ten one-hundredths of their respective weights.

The mint shall receive the worn gold, silver, and Peruvian copper pieces at their nominal value and exchange them at par for new pieces.

ART. 10. Coins that have been completely defaced and those which have been cut, filed, or pierced do not enjoy this privilege. Those pieces lose their character as coin and shall be considered simply as merchandise.

ART. 11. Previous coinage laws, in so far as they are opposed to the present law, are repealed.

#### TEMPORARY PROVISIONS.

1st. The executive power shall adopt the most convenient measures for coining the largest possible quantity of gold coin.

2nd. English pound and half pound pieces shall have legal currency in the Republic the same as Peruvian pounds and half pounds, respectively.

3rd. Obligations contracted before the date of the promulgation of this law, in silver soles, shall be settled in that coin, up to two years after said date.

After this term is passed obligations contracted in silver soles shall all be settled in gold at the ratio of one pound for every ten soles.

4th. The executive power shall demonetize, according to his judgment, up to one million silver soles and convert their value into Peruvian gold pounds. The expense entailed by this operation shall be charged to "Demonetizing account" under the head of "Extraordinary expenditures of the treasury."

To be communicated to the executive power for the necessary disposition for its fulfillment.

Given at the hall of sessions of Congress, in Lima, the 13th day of December, 1901.

M. CANDAMO,  
*President of the Senate.*

MARIANO H. CORNEJO,  
*President of the Chamber of Deputies.*

J. CAPELO,  
*Secretary of Senate.*

JOSÉ OLIVA,  
*Deputy Secretary.*

TO HIS EXCELLENCY THE CONSTITUTIONAL PRESIDENT OF THE REPUBLIC.

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[Translation.]

#### COINED MONEY.

LIMA, December 19, 1901.

In consideration of the facts brought to light in the conference regarding the general supervision of custom-houses, and in accordance with the provision of article 11 of the law of the 14th of the current month (December), and for the purpose of postponing the date on which the prescription of article 7 of the law of November 4, 1887, is to enter into effect, it is resolved:

ART. 1. Custom-houses shall continue to collect duties in coin in strict obedience to the law and decreed regulation of December 11, 1897.



ART. 2. From April 1st, 1902, silver or copper coin, in larger amount than 10 soles (which sum passengers may bring for their personal expenses) shall be imported only through the port of Callao, and with the observance of all the formalities and conditions specified in article 7 of the monetary law.

From the said date the commerce in Peruvian silver coin (in larger amount than the ten soles allowed passengers) between the ports of the Republic shall be under the supervision of the directors of shipping and all packages containing coin shall be sealed by the custom-house of origin with proper precautions for insuring the identification of the parcel. In the meantime the import and domestic traffic in silver coin in amounts not exceeding 50 soles shall be subject to the provisions of the supreme resolution of April 9, 1896.

Record, communicate, and publish, and place in the archives.

(Seal of his Excellency.)

WARD.

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(Translation.]

#### LAW REGARDING SILVER AND COPPER MONEY.

The Congress of the Peruvian Republic, believing that there is need of a good money for transactions of all kinds, by virtue of the 9th paragraph of article 59 of the constitution, has enacted the following law:

ART. 1st. The monetary unit shall be denominated "sol," and shall be divided into 100 centavos; its weight shall be 25 grams and its diameter 37 millimeters.

The half sol shall have the value of 50 centavos, the weight of 12 grams 500 milligrams, and the diameter of 30 millimeters.

The one-fifth sol shall have the value of 20 centavos, 5 grams weight, and 23 millimeters diameter.

The one-tenth sol, to be denominated "dinero," shall have the value of 10 centavos, 18 millimeters diameter, and 2 grams 500 milligrams weight.

The half dinero, to have the value of 5 centavos, with the weight of 1 gram 250 milligrams, and the diameter of 15 millimeters.

ART. 2. The standard for the silver coin shall be nine-tenths fine; the tolerance in weight 3 milligrams, above or below, in the sol; 5 milligrams in the half sol; 6 milligrams in the one-fifth sol; 7 milligrams in the dinero, and 10 milligrams in the half dinero.

The tolerance in fineness shall be three one-thousandths.

Articles 3, 4, and 5 are repealed.

ART. 6. There shall be two copper coins, one of the value of 2 centavos and the other of 1 centavo, corresponding to the material and cost of manufacture.

ART. 7. The copper coins shall bear in the center on the obverse a radiating sun, in the exergue the inscription "Republica Peruana" and, in the upper part, the date; on the reverse the words two, or one centavo, surrounded by a garland formed of two cornucopias.

ART. 8. The amount of copper to be issued shall not exceed three hundred thousand soles.

ART. 9. No one shall be obliged to receive copper coin except in amounts of less than 5 centavos.

ART. 10. The legal ratio between the new metrical fractional coins and the old light-weight coin in circulation shall be 80 centavos to 100 centavos, or in other words, 80 centavos for a peso in the old coin.

ART. 11. Previous laws relative to the coinage which do not conform to the present enactment are hereby repealed.

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DEPARTMENT OF STATE,  
Washington, February 14, 1902.

SIR: I have the honor to inclose for your information copy of a dispatch from the United States chargé d'affaires ad interim at Lima, forwarding copy of a decree providing for the demonetization of 500,000 silver soles.

I have the honor to be, sir, your obedient servant,

JOHN HAY.

THE SECRETARY OF THE TREASURY.



LEGATION OF THE UNITED STATES,  
Lima, January 18, 1902.

SIR: In connection with my communication of December 16 last, regarding the passage of the "gold standard law" in Peru, I have the honor to announce that on the 17th instant the minister of finance, Señor Adrian Ward, issued a decree bearing the sanction of the President of the Republic, causing 500,000 soles to be smelted into silver bars at the Lima mint, and directing the said bars to be exported to Europe and sold for the purpose of buying gold; vide fourth article of the "transitory measure" in decree of December 14, 1901, which says:

"The President shall exercise his judgment in the smelting to the amount of 1,000,000 of silver soles, the value of which shall be replaced by Peruvian gold pounds."

I have the honor to be, sir, your obedient servant,

RICHARD R. NEILL.

Hon. JOHN HAY, *Washington, D. C.*

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DEMONETIZATION OF SOLES.

TREASURY DEPARTMENT,  
Lima, January 17, 1902.

For the due carrying into effect of article 4 of the "provisional law" of December 14, 1901, it is resolved:

First. The treasury department shall order the smelting into silver bars at the national mint of 500,000 entire soles, silver coined money.

Second. The said department shall take measures to have these bars exported to Europe and sold there, and shall employ the product of the same in the importation of gold.

Third. The expenses attached to these operations shall be chargeable to item 5495 of the present budget on account of "demonetization."

(S) WARD.

(The rubric of His Excellency.)

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LEGATION OF THE UNITED STATES,  
Lima, February 8, 1902.

SIR: I have the honor to send you an English version of an article as it appeared in *El Comercio*, of this city, on the 2d instant, regarding the operations of the Lima mint, which I understand gives a fair account of the operations for the year 1901, all of which might be of some value to the honorable Director of the Mint.

I have the honor to be, sir, your obedient servant,

RICHARD R. NEILL.

Hon. JOHN HAY,  
*Secretary of State, Washington, D. C.*

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[Translation.]

THE LIMA MINT, 1901.

The functions of our mint had to undergo a considerable change, as the monetary reform which began with the decree of April, 1897, put an end to the coinage of silver.

According to statistical data of the year 1901 the following are the operations:

The coinage of copper has been limited to the transformation of 300,000 2-cent pieces into 600,000 1-cent pieces, and it must be admitted that notwithstanding this large number of 1-cent coins a scarcity of the "centavo chico" (little cent) continues to be noticed.

The silver operations were confined to the smelting of 300,000 soles into bars, which, exported, were sold in London, the proceeds returning to the country in the form of pound-sterling coin. It will be understood that this was done for the purpose of diminishing the amount of silver soles in circulation and maintaining the value

of the sol at 24 pence, or at one-tenth of a pound, so as to maintain the equivalent of 10 soles to the pound sterling.

Moreover, with the same end in view, and at the same time to satisfy the demand for small coin, 152,000 soles were reduced to fifths and dimes.

Lastly, and in obedience to the latest provisions regarding coined money, prohibiting the importation of silver coin, the small lots confiscated in the custom-house were smelted into bars, the total amount being 1,473.50 soles.

As was natural, all the important operations were in gold. The number of ingots received for conversion into Peruvian pounds amounted to 231, with a gross weight of 642.24 kilograms, which gave 589.66 kilograms of fine gold.

The coining of this amount of gold, added to the small amount of uncoined gold in the mint in December, 1900, gave £81,255, which amount exceeds the total coinage of 1900 by £17,722.

It should be stated that over 95 per cent of the ingots received at the mint in 1901 were the product of our mines. We note this because, in the first year of our gold coinage—1898—when the same was at a slight premium, a considerable amount of gold plate reduced to ingots was remitted to the mint to be converted into Peruvian pounds. The amount of gold of this character received at the mint has steadily and rapidly declined from year to year, consequently the increase in the coinage of gold in the last three years is due to the progress made in gold mining in Peru.

The total of Peruvian pounds coined at the mint up to date is as follows:

1898 .....	£40, 103
1899 .....	33, 835
1900 .....	63, 533
1901 .....	81, 255
Total.....	218, 726

As the gross gold exports from Peru for 1901 are not yet known, it is not possible at present to state what amount our mines have yielded, but, basing the estimate on the amount coined at the mint and data we have been able to collect from private sources and, taking into account the exports of 1900, those of 1901, may be fixed, approximately, at about 2,000 kilograms.

The production of the Inca Mining Company in Carabaya was considerable in 1901, and will be larger the current year. Moreover, the new London Chuquitambo Gold Mining Company, which owns a large number of claims in the auriferous region known by the name of Quinua, near the Cero de Pasco, expects to be able to begin crushing with its powerful 40-stamp mill within three months.

Thus we may assume that the mining and coining of gold in 1902 will be greater than it was in 1901; and that more gold will be produced than is required to supply the country with gold coin.

#### THE GOLD STANDARD IN PERU.

Mr. Neill, secretary of legation at Lima, under date of October 21, 1901, sends a translation of an editorial which appeared in *El Comercio*, of that city, regarding the establishment of the gold standard. The article says, in part:

"More than four years ago the Government of Peru suspended the free coinage of silver, as the first step toward the establishment of the gold standard on the basis of 24d. (48.6 cents) as the fixed value of the monetary unit. A decree was issued, in accordance with the law of October, 1897, ordering the payment of import duties to be made in gold, a pound sterling to equal 10 soles in the payment of import duties, a fine of 5 per cent being imposed on payments not made in gold. The first of these measures established by law the ratio of 1 to 10 between the pound sterling and the Peruvian sol, and the second facilitated the introduction of gold coin into the country. The law empowered the Government to use the amount derived from the 5 per cent fine to defray the expense of remelting the silver soles into bars. This measure, while it caused the amount of silver coin in circulation to diminish, also caused an increase in the amount of gold in circulation.

"In fact, the withdrawal of 2,500,000 soles, and their conversion into pounds sterling (English gold) at an expense of but 350,000 soles, was the introductory step toward the adoption of the gold standard. Since January 1, 1898, up to date, over £600,000 (\$2,919,900) have been imported, and £200,000 (\$973,300) have been coined at the mint. The mint is thoroughly established, and a law has been passed making the Peruvian gold pound legal tender to any amount. Little gold has left the country, while the production of domestic gold increases year by year.

"The anxiety which has prevailed during the past few days on account of the



hoarding of gold coin points to the advisability of putting an end to the transition period and of limiting the purchasing power of our silver soles by fixing a maximum, which may be reduced from year to year. By this means all doubts as to the higher or lower relative value of the two legal tenders, which have existed up to the present, will be settled and the absolute gold standard established in our monetary system. While the present order of things continues any prospect of gain will lead to the hoarding of either gold or silver, thus causing a scarcity of the circulating medium. Common sense suggests that we adopt an absolute gold standard; this was the intention when the monetary reform was begun, and to this end the project submitted to the Senate yesterday, declaring the Peruvian gold pound to be the monetary unit, has a direct tendency."

### PORTUGAL.

LEGATION OF THE UNITED STATES,  
*Lisbon, April 30, 1902.*

DEAR SIR: I inclose the answer made by the Government to the questions in your circular respecting coinage and money in Portugal. The answers have been translated.

Respectfully, yours,

F. B. LOOMIS.

The DIRECTOR OF THE MINT.

[Translation.]

#### *Answers to interrogatories, 1901.*

- (1) No gold was coined during the year 1901.
- (2) Silver coinage: 1,050,000 pieces of 500 reis and 205,000 pieces of 200 reis were coined of the nominal value of 566,000,000 reis.
- (3) No coinage of money for foreign countries was executed.
- (4) The fine gold used in the arts (by goldsmiths) amounted, approximately, in 1901 to 2,000 kilograms.
- (5) The fine silver used in the arts (by silversmiths) amounted in 1901, approximately, to 9,500 kilograms.
- The mint does not possess the information required to answer interrogatories 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, and 18.
- (19) Stock of gold in the country: The gold in circulation amounted to 7,950,002,000 reis.
- (20) Stock of silver in the country: The silver in circulation amounted to 31,518,436,400 reis.
- (21) Government notes outstanding: On the 31st December, 1901, the notes of the Bank of Portugal (bank of issue) in circulation amounted to 68,757,290,750 reis.
- The mint does not possess the information required in order to answer interrogatories 22, 23, and 24.
- (25) The currency consists almost exclusively of silver and inconvertible paper money.
- (26) Premium on gold: The mint does not possess the information required in order to answer this interrogatory.
- (27) Average rates of exchange on London in 1901:

January .....	37 $\frac{1}{8}$	July .....	37 $\frac{3}{4}$
February .....	36 $\frac{9}{14}$	August .....	38 $\frac{5}{16}$
March .....	36 $\frac{3}{4}$	September .....	38 $\frac{1}{2}$
April .....	36 $\frac{1}{2}$	October .....	38 $\frac{1}{2}$
May .....	37 $\frac{1}{2}$	November .....	38 $\frac{1}{2}$
June .....	37 $\frac{1}{2}$	December .....	38 $\frac{5}{16}$

(28) The decree of the 21st January, 1901, proroguing till the 31st of March of the present year, the period for the exchange of silver pieces of 100 and of 50 reis, still in force in the district of the Azores.

The law of the 12th June, 1901, authorizing the Government to order the sum of 10,000,000 reis in copper money to be coined as a substitute for the bronze coinage in circulation in the district of the Azores.

(29) The mint does not possess the requisite information to reply to this interrogatory.

According to the report of the minister of finance of Portugal there were struck at



the national mint, in addition to the silver pieces mentioned above, bronze and copper coins, as follows:

Denomination.	Number.	Value.
Bronze (for Portuguese India):		<i>Reis.</i>
$\frac{1}{2}$ tanga.....	800,000	10,000,000
$\frac{1}{4}$ tanga.....	800,000	5,000,000
$\frac{1}{8}$ tanga.....	960,000	3,000,000
$\frac{1}{16}$ tanga.....	960,000	2,000,000
Copper:		
10 reis.....		6,000,000
5 reis.....		4,000,000
Total.....		30,000,000

## RUSSIA.

EMBASSY OF THE UNITED STATES,  
St. Petersburg, February 11, 1902.

SIR: As instructed by the Department of State, I have the honor to inclose herewith the answers to interrogatories contained in the circular of the Bureau of the Mint, dated January 2, 1902.

These answers have been furnished to me by the director of the imperial mint at St. Petersburg.

I am, sir, your obedient servant,

CHARLEMAGNE TOWER,  
United States Ambassador.

HON. GEORGE F. ROBERTS,  
Director of the Mint, Treasury Department.

*Answers to interrogatories, 1901.*

(1) Gold coinage: In 1901 the imperial mint at St. Petersburg coined gold to the nominal value of 61,270,320 rubles, including 10-ruble coins to the value of 23,770,210 rubles and 5-ruble coins to the value of 37,500,110 rubles. Of this, 50,041,665 rubles was recoinage.

(2) Silver coinage: During the same period silver coin of the following denominations and values were coined to the value of:

	Rubles.
Ruble coins (0.900 standard) .....	2,608,021
50-copeck pieces .....	206,010
25-copeck pieces .....	3
5-copeck pieces .....	289,501
20-copeck pieces (0.500 standard) .....	1,550,004
15-copeck pieces .....	1,000,503
10-copeck pieces .....	1,500,002

High standard coin (0.900) to the value of 1,220,565 rubles, and low standard (0.500) to the value of 3,881,892 rubles was remelted. No coinage was executed at foreign mints for Russia in 1901.

(3) The imperial mint did not execute any coinage for other governments in 1901.

(13 and 14) Weight and value of gold produced from the mines of the country and colonies of the country during 1901: 34,382.389 kilograms (2,098 poods 39 pounds 32 zolotniks 80 doli) of fine gold to the value of 44,408,247 rubles 36 copecks were produced from the mines of the Empire during the year 1901. No gold was produced in the colonies of the Russian Empire.

(15 and 16) Weight and value of silver produced from the mines of the country and colonies of the country during 1901: Silver to the amount of 4,883.912 kilograms (298 poods 6 pounds 16 zolotniks 32 doli) was produced at the mines of the country to the value of 271,386 rubles 36 copecks. No silver was produced in the colonies of the country.

(17) Output of gold from the refineries of the country during 1901: The refinery of the imperial mint gave an output of 2,180 poods 24 pounds 12 zolotniks 13 doli of fine gold to the value of 46,135,075 rubles 14 copecks during 1901.

(18) Output of silver from the refineries of the country during 1901: During the same period the refinery of the imperial mint produced fine silver to the amount of 687 poods 5 pounds 83 zolotniks to the value (coining) of 625,456 rubles 22 copecks.

## (19) Gold stock in Russia at the close of the calendar year 1901 (o. s.):

Gold stock.	Rubles.	Dollars.
A. (1) Imperial Bank of Russia:		
Russian coin.....	378,500,000	189,300,000
Bullion.....	146,000,000	73,000,000
Foreign coin.....	117,600,000	58,800,000
Assignovki <sup>a</sup> .....	28,200,000	14,100,000
Gold in transport.....	3,600,000	1,800,000
Total.....	673,900,000	337,000,000
(2) At the mint:		
Belonging to the Imperial Bank.....	8,200,000	4,100,000
Belonging to the treasury.....	13,600,000	6,800,000
Total.....	21,800,000	10,900,000
Total gold in bank and mint.....	695,700,000	347,900,000
B. Gold circulation (approximately).....	693,000,000	346,500,000
Gold stock in Russia.....	1,388,700,000	694,400,000

<sup>a</sup> Assignovki are bonds delivered by the administration of mines on produced gold dispatched to the mint for coinage.

## (20) Silver stock in Russia at the close of the calendar year 1901 (o. s.):

Silver stock.	Rubles.	Dollars.
A.—(1) Imperial Bank of Russia:		
Cash.....	49,200,000	24,600,000
Silver in transport.....	3,100,000	1,500,000
Total.....	52,300,000	26,100,000
(2) At the mint:		
Belonging to the treasury.....	7,800,000	3,900,000
Sundries.....	200,000	100,000
Total.....	8,000,000	4,000,000
Total of silver in bank and mint.....	60,300,000	30,100,000
B.—Silver circulation (approximately).....	140,300,000	70,200,000
Silver stock in the country.....	200,600,000	100,300,000

(21 and 23) There are no Government notes; the only notes in circulation are issued by the Imperial Bank of Russia, but they are guaranteed by the treasury.

(22 and 24) The amount of bank notes issued by the Bank of Russia outstanding at the end of the year 1901 was 630,000,000 rubles, or \$315,000,000, of which 542,000,000 rubles (\$271,000,000) are in effective circulation and 87,900,000 rubles (\$43,900,000) are in the cash of the Imperial Bank. There were no bank notes uncovered, the gold stock of the Imperial Bank of Russia exceeding the outstanding notes.

(25) Actual currency of the country is gold (1 ruble equals 1/15 imperial equals 17.424 doli fine gold (\$0.514566). The monetary law of June 7/19, 1899, (1 doli equals 1/96 of a zolotnik equals 0.0443494 gr.).

(26) Gold is not at a premium as compared with the actual currency.

## (27) Rate of exchange on London in St. Petersburg:

Months.	Three months' bills.			Checks.		
	Lowest.	Highest.	Average.	Lowest.	Highest.	Average.
1901.						
January.....	93.70	93.90	93.80	94.70	94.90	94.80
February.....	93.80	93.90	93.85	94.75	94.90	94.82½
March.....	93.65	93.80	93.72½	94.60	94.80	94.70
April.....	93.70	93.80	93.75	94.60	94.70	94.65
May.....	93.75	93.85	93.80	94.65	94.80	94.72½
June.....	93.70	93.90	93.80	94.45	94.60	94.52½
July.....	93.80	94.00	93.90	94.50	94.70	94.60
August.....	93.90	94.00	93.95	94.55	94.70	94.62½
September.....	93.80	93.95	93.90	94.40	94.55	94.50
October.....	93.65	93.80	93.72½	94.40	94.65	94.47½
November.....	93.75	93.85	93.80	94.60	94.70	94.65
December.....	93.65	93.80	93.72½	94.45	94.60	94.52½
Average.....	93.74	93.88	93.81	94.55½	94.71½	94.63½

(28) Laws passed during 1901 affecting the coinage, issue, or legal tender character of the metallic or paper currency: On the 12th of March, 1901, a law was passed permitting the free sale of gold and abrogating its former obligatory delivery to the imperial mint for coinage. This law entered into effect on the 1st of March, 1902.

(29) No report is published of the operations of the imperial mint.

## FINLAND.

## COINAGE.

The only coins struck at the mint in 1900 were of copper, as shown below:

Description.	Number.	Value in Finnish marks.
Ten-penni pieces.....	524,000	52,400
One-penni pieces.....	3,545,000	35,450
Total.....	4,069,000	87,850

## CONSUMPTION OF GOLD AND SILVER IN THE INDUSTRIAL ARTS.

During 1900 the weight of hall-marked articles manufactured of gold was 195,027 grams, and of silver, 1,937,233 grams, in both cases a considerable increase over 1899. The value of the manufactured articles of gold and silver in 1900 was 1,240,000 Finnish marks, or \$239,320.

The consumption of gold in the industrial arts, based upon reports of the assay office, from 1827 to 1900, inclusive, is 3,609,528 grams, and of silver, 44,855,383 grams.

## SAMOA.

[Translated from the *Economiste Français* of March 15, 1902.]

The legal money in the island is at present that of Germany, 20-mark gold piece exchanging for 19s. 6d. English. The Government also receives English and American money at par, but for export a premium is frequently charged. To facilitate exchange with foreign countries, the Government issues postal orders in the colonies to an amount not exceeding 400 marks and 250 francs for Europe. The cost is about 3½ per cent.



## SANTO DOMINGO.

SANTO DOMINGO CITY, *March 17, 1902.*

SIR: I have the honor to inclose the report requested. It was only to-day that I was able to secure the meager information it contains. I trust you will pardon my delay, as it is a very difficult matter to secure information here without paying for it, and even then it is not satisfactory.

I am, sir, your obedient servant,

W. F. POWELL.

DIRECTOR OF THE MINT,  
Treasury Department, Washington, D. C.

*Answers to interrogatories, 1901.*

(1, 2, and 3) Amount of gold and silver coined, and coinage executed for other governments during calendar year 1901: None.

(4, 5, 6, and 7) Fine gold and fine silver (new and old) used in the industrial arts during 1901: None.

(8 and 9) Import and export of gold and silver during 1901: None.

(10 and 11) Total import of United States gold coin and gold from the United States direct in 1901: None.

(12) United States gold coin deposited at the mints and melted: No mints.

(13, 14, 15, and 16) Weight and value of gold and silver produced from the mines of the country and colonies of the country during 1901: None.

(17 and 18) Output of gold and silver from the refineries of the country during 1901: No mint or refineries.

(19 and 20) Approximate stock of gold and silver (coin and bullion) in the country at the close of the calendar year 1901: None.

(21 and 23) Amount of Government notes outstanding at the end of the year 1901: None. The Government issues none.

(22 and 24) Amount of bank notes outstanding at the end of the year 1901: None; no bank.

(25) Actual currency of the country: Silver.

(26) Premium on gold: Law makes United States gold the currency.

(27) Exchange on London during the year 1901: No exchange on London.

(28) Laws passed during the year 1901 affecting the coinage, issue, or legal-tender character of the metallic or paper currency: Yes; one making United States gold the standard; the ratio of Dominican silver of five for one. Copies not obtainable.

(29) Report published on the operations of the mint or the department of mines for 1901: None.

## SERVIA.

*Answers to interrogatories, 1901.*

(1, 2, and 3) Amount of gold and silver coined and coinage executed for other governments during calendar year 1901: None.

(4, 5, 6, 7, 8, and 9) Fine gold and fine silver used in the industrial arts, and import and export of gold and silver during calendar year 1901: No information; no account of imports and exports of the precious metals is kept.

(10, 11, and 12) United States gold coin, or gold from the United States direct imported, and United States gold coin deposited at the mint and melted during the calendar year 1901: None.

(13, 14, 15, and 16) Gold and silver produced from the mines of the country or colonies of the country during 1901: None produced.

(17 and 18) Output of the refineries of the country during 1901: No information.

(19 and 20) Approximate stock of gold and silver at the close of the calendar year 1901: At the end of the year 1900 the stock in the Royal National Bank was: Gold, 6,800,000; silver, 8,970,000 dinars.

(22 and 24) Bank notes outstanding at the end of the year 1901: At the end of 1900 gold bank notes, for 849,000 francs and silver, 35.030000 dinars, were current, all covered by legal-tender gold and silver.

(26) Premium on gold: The answer is the same as for 1900; gold has actually a premium of 13 per cent. During the year 1900 the highest premium was 14 per cent and the lowest 8 per cent.

(27) Approximately the same as last year.

(28) No monetary laws were passed during 1901.

(29) No report on operations of the mint was published.

## SIAM.

CONSULATE-GENERAL OF THE UNITED STATES,

*Bangkok, March 7, 1902.*

SIR: I herewith transmit the report on the interrogatories of January 2, 1902.

I have the honor to be, sir, your obedient servant,

HAMILTON KING,  
*Consul-General.*

The DIRECTOR OF THE MINT,  
*Treasury Department, Washington, D. C.*

OFFICE OF THE FINANCIAL ADVISER AND COMPTROLLER-GENERAL,

*Bangkok, March 5, 1902.*

DEAR MR. HAMILTON KING: In reply to your letter dated the 3d instant, I have the honor to inform you that no minting operations were carried on in Siam during the year 1901.

As regards the remainder of the questions, I regret that no statistics are available.

Yours, sincerely,

C. RIVETT-CARNAC,  
*Financial Adviser.*

HAMILTON KING, Esq.,  
*United States Minister Resident.*

*Answers to interrogatories, 1901.*

(1, 2, and 3) No gold or silver coined nor coinage executed for other Governments during calendar year 1901.

(4, 5, 6, and 7) Gold and silver (new and old) used in the industrial arts during calendar year 1901: No figures.

(8 and 9) Import and export of gold and silver during 1901:

## TOTAL VALUE OF REGISTERED IMPORTS OF TREASURE, PORT OF BANGKOK.

## SILVER.

Countries whence imported.	1895.	1896.	1897.	1898.	1899.	1900.
Singapore.....	\$3,463,805	\$4,198,425	\$6,053,329	\$4,893,118	\$1,527,904	\$593,629
Hongkong.....	1,106,020	1,279,242	1,744,699	1,819,342	197,000	.....
Anam.....	.....	.....	.....	.....	50,000	.....
Saigon.....	.....	.....	701,000	410,000	120	1,208
India.....	30,100	1,124	243,135	45,000	393,211	151,250
Burma.....	.....	.....	.....	.....	.....	1,200
The coast.....	.....	.....	1,600	.....	2,400	14,920
Other countries, 1895-1898...	3,000	4,190	.....	.....	.....	.....
Total.....	4,602,925	5,482,981	8,743,763	7,167,460	2,170,635	762,207

## GOLD LEAF.

Hongkong.....	\$762,825	\$1,035,956	\$787,511	\$2,523,511	\$2,953,195	\$2,282,950
China.....	9,600	.....	.....	.....	120,000	75,500
Total.....	772,425	1,035,956	787,511	2,523,511	3,073,295	2,361,450

## TOTAL VALUE OF REGISTERED EXPORTS OF TREASURE, PORT OF BANGKOK.

GOLD. <sup>a</sup>

Countries to which exported.	1895.	1896.	1897.	1898.	1899.	1900.
Singapore .....	\$50,617	\$16,100	\$37,550	\$65,990	.....	\$70,510
Hongkong .....	1,500	.....	23,550	.....	.....	.....
Saigon .....	200	.....	720	1,174	.....	.....
England .....	.....	.....	.....	.....	\$29,640	3,620
The coast .....	1,560	1,693	5,115	2,544	.....	5,570
Total .....	53,877	17,793	66,935	70,008	29,640	79,700

## SILVER.

Singapore .....	\$596,289	\$888,288	\$497,687	\$479,785	\$116,261	\$105,597
Hongkong .....	600,000	.....	82,142	774,591	8,800	23,010
Saigon .....	513,900	99,782	800	300	.....	.....
China .....	210	1,800	400	1,738	.....	.....
India .....	.....	.....	.....	.....	80	114
Penang .....	.....	.....	.....	.....	.....	420
The coast .....	913,566	975,956	517,238	874,886	479,767	57,775
Total .....	2,623,965	1,965,826	1,098,267	2,131,300	604,908	186,916

<sup>a</sup> Mostly gold in bars melted from gold leaf.

(10, 11, and 12) Import of United States gold coin, import of gold from United States direct, and United States gold coin deposited at the mint and melted during 1901: None.

(13 and 14) Gold and silver produced from the mines of the country during 1901: None.

(15 and 16) Gold and silver produced from the colonies of the country: None.

(17 and 18) Output of gold and silver from the refineries of the country during 1901: None.

(19) Approximate stock of gold (coin and bullion) in the country at the close of the calendar year 1901: None.

(20) Approximate stock of silver (coin and bullion) in the country at the close of the calendar year 1901: 25,000,000 ticals.

(21 and 23) Government notes outstanding at the end of the year 1901: None.

(22 and 24) Bank notes outstanding at the end of the year 1901: 4,250,000 ticals. All uncovered by legal-tender gold or silver coin or bullion.

(25) Actual currency of the country: Silver (ticals <sup>a</sup>).

(26) Premium on gold: Regular rates for Mexican dollar.

(27) Exchange on London during 1901: Regular rates for Mexican dollar.

(28) Laws passed during 1901 affecting the currency: None.

(29) Report published on operations of the mint: None.

## SOUTH AFRICA.

CONSULAR SERVICE, UNITED STATES OF AMERICA,  
Cape Town, May 20, 1902.

SIR: In compliance with instructions from the Hon. H. D. Pierce, Third Assistant Secretary of State, dated January 15, 1902, I herein inclose answers to your circular of January 2, 1902, which Mr. Pierce instructed me to mail direct to you.

Owing to the unsettled state of the country on account of the war, I have had great trouble in trying to get these questions answered, and do not think I should have succeeded had I not found Mr. H. de Smidt, the assistant treasurer, who kindly wrote to the different departments and obtained these statements which I inclose herein. This has caused Mr. de Smidt to write many letters in order to compile these statements.

<sup>a</sup>Tical is equal to 60 cents Mexican.



I inclose to you his statements for the reason that they seem to be in as good form as I could have made them, as the printed matter, I am afraid, would be rather difficult to copy.

I have the honor to be, sir, your obedient servant,

W. R. BINGHAM, *United States Consul-General.*

G. E. ROBERTS, Esq.,

*Director of the Mint, Treasury Department,  
Washington, D. C.*

TREASURY, CAPE TOWN,

*Cape of Good Hope, May 5, 1902.*

SIR: With reference to the verbal application made by you at this office, I have much pleasure in forwarding herewith answers to the interrogatories in the circular left by you, as far as I am able to do so from the information at my disposal, separate replies being attached for the Orange River Colony, the Transvaal, and Rhodesia.

I may add that the treasury authorities at Pretoria have been good enough to promise to forward me a copy of the half-yearly report of the Government mining engineer, as soon as it is completed, and I will send it on to you, as also the report of our own department of mines.

I have the honor to be, sir, your obedient servant,

HENRY DE SMIDT,  
*Assistant Treasurer.*

Mr. W. R. BINGHAM,  
*United States Consul-General.*

#### CAPE COLONY.

*Answers to interrogatories, 1901.*

(1, 2, and 3) There is no mint in Cape Colony.

(4, 5, 6, and 7) Amount of gold and silver, new and old, used in industrial arts during calendar year 1901: No information available under these headings.

(8 and 9) Imports and exports of gold and silver during calendar year 1901:

RETURNS SHOWING THE IMPORTS INTO AND EXPORTS FROM CAPE COLONY, OF COIN, BULLION, AND ORE DURING THE YEAR ENDED DECEMBER 31, 1901.

#### IMPORTS.

Ports.	Coin.		Bullion.				Ore.			
	Gold.	Silver.	Gold.		Silver.		Gold.		Silver.	
			<i>Ozs.</i>		<i>Ozs.</i>		<i>Pounds.</i>			
United Kingdom.	£270,000	£124,005	39	£118	853	£66	.....	.....	.....	.....
Natal .....	30,000	.....	.....	.....	.....	.....	.....	.....	.....	.....
Victoria .....	2,100,000	.....	.....	.....	180	18	.....	.....	.....	.....
Germany .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Delagoa .....	50,000	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total .....	2,450,000	124,005	39	118	1,033	84	.....	.....	.....	.....

#### EXPORTS.

					<i>Pounds.</i>					
United Kingdom.	£144,600	£5,000	.....	.....	a11,719	£142	.....	.....	.....	.....
Natal .....	2,000	1,500	.....	.....	.....	.....	.....	.....	.....	.....
St. Helena .....	348	1	.....	.....	.....	.....	.....	.....	.....	.....
West Australia .....	.....	.....	.....	.....	.....	.....	1,050	£5	.....	.....
Total .....	146,948	6,501	.....	.....	11,719	142	1,050	5	.....	.....

a This bullion is presumably ex wrecked steamer *Thermopylae*.

(10 and 11) Import of United States gold coin; and gold from the United States, direct, during calendar year 1901: Nil.

(12) Amount of United States gold coin deposited at the mint and melted during 1901: Nil. There is no mint in the colony.

(13 and 14) The total weight of gold produced throughout the colony during 1901 was 2.4167 kilograms, valued at about £301 1s., 7d.

(15 and 16) No silver produced in the colony.

(17 and 18) No refineries in the colony.

(19 and 20) Approximate stock of gold and silver, coin and bullion, in the country at close of the calendar year 1901: The cash in hand of public officers on December 31, 1901, was £41,544 12s. 11d.

The cash in hand of the several colonial banks will be seen from the copy of the Government notice, dated February 11, 1902, attached. It is regretted that no information can be obtained in regard to the gold and silver in circulation in the colony. Attached is a return showing the imports and exports of coin, from 1825-1900:

### CAPE OF GOOD HOPE.

#### RETURN SHOWING THE GOLD AND SILVER SPECIE IMPORTED AND EXPORTED FROM 1825 TO 1900.

Years.	Gold.		Silver.	
	Imported.	Exported.	Imported.	Exported.
1825-1855 .....	£1,600,425	£639,351	£247,450	£91,450
1856 .....	118,731	19,096		
1857 .....	700,612	86,667	29,084	12,941
1858 .....	314,850	18,137	200	3,005
1859 .....	9,720	96,806	5,175	601
1860 .....	61,668	24,648		4,990
1861 .....	137,000	26,632	20	496
1862 .....	3,188	29,834	1	645
1863 .....	253,200	20,484	5,050	1,333
1864 .....	179,066	20,638		1,477
1865 .....	34,000	85,446		3,732
1866 .....	10,000	11,892		1,929
1867 .....	35,000	19,162		2,053
1868 .....	100,352	11,916	100	1,712
1869 .....	25,000	40,162		1,314
1870 .....	199,000	28,872		4,840
1871 .....	661,735	51,812	10,700	2,575
1872 .....	1,818,230	62,433	172,100	10,262
1873 .....	310,570	99,679	33,847	3,737
1874 .....	166,569	228,984		6,202
1875 .....	19,677	180,973	11,647	4,753
1876 .....	267,889	135,569	5,346	1,542
1877 .....	282,776	26,245	15,304	2,132
1878 .....	436,366	76,447	616	103
1879 .....	580,666	261,949	3,210	131
1880 .....	369,500	147,218	57,310	637
1881 .....	550,050	203,388	9,470	14
1882 .....	265,131	51,214	22,516	3,644
1883 .....	210,551	424,777		240
1884 .....	720	82,531	10,977	3,539
1885 .....	200,138	371,663	18,346	41,127
1886 .....	171,050	155,024	500	26,028
1887 .....	686,197	46,970	49,211	17,013
1888 .....	1,280,016	86,307	55,502	1,485
1889 .....	2,220,280	235,241	175,109	3,340
1890 .....	685,020	129,409	55,000	3,165
1891 .....	9	14,608	10,001	185
1892 .....	50,510	157,216	33,803	71,210
1893 .....	137,005	121,830	38,051	78,205
1894 .....	203,310	52,994	85,806	62,530
1895 .....	5,442,000	65,525	40,000	41,094
1896 .....	746,600	476	88,500	17,854
1897 .....	812	2,194,903	64,363	31,983
1898 .....	125	859,543	60,010	35,720
1899 .....	3,790,273	388,730	45,825	26,540
1900 .....	2,300,029	479,706	215,400	21,282
Total (76 years) .....	27,635,916	8,570,107	1,675,550	650,790

TREASURY, CAPE TOWN, CAPE OF GOOD HOPE,  
February 11, 1902.

Coin in bank coffers .....	£	s.	d.
Bullion in hand or in transit .....	7,279,052	14	11
	125,447	1	8

(21, 22, 23, and 24) There is no government note currency in this colony, but according to the Cape bank law No. 6, of 1891, the bank notes issued by joint stock banks are legal-tender notes; but the notes are signed by the assistant treasurer of the colony and countersigned by the bank officials. The notes are prepared for the government and issued to the banks, the condition being that no notes are issued from the treasury to any bank unless there is lodged in the treasury Cape government stock to the full value of the notes issued.

The notes circulate as legal-tender notes, but the bank is required to pay in gold on demand, failing which the securities held in trust by the treasury can be realized and the holders of dishonored notes satisfied.

The total amount of legal-tender notes and other notes in circulation will also be seen on reference to the attached copy of government notice No. 104, of 1902:

Legal-tender notes in circulation .....	£	s.	d.
Other notes in circulation .....	1,460,526	10	0
	560,260	10	0

(25) The actual currency of the country is gold, a limited amount of silver and bronze, and legal-tender notes; there is no inconvertible paper.

(26) Gold is neither at a premium nor a discount as compared with the actual currency of the country.

(27) Highest, lowest, and average rates of exchange on London during the calendar year 1901:

EXCHANGE RATES FOR 1901.

Month.	Buying.				Selling.			
	Cape Town.		Port Elizabeth.		Cape Town.		Port Elizabeth.	
	30 days.	60 days.	30 days.	60 days.	30 days.	60 days.	30 days.	60 days.
January .....	<i>Per cent discount.</i>	<i>Per cent discount.</i>	<i>Per cent discount.</i>	<i>Per cent discount.</i>	Par.	Par.	Par.	<i>Per cent discount.</i>
February .....					Par.	<i>Per cent discount.</i>	Par.	
March .....					Par.		Par.	
April .....					Par.		Par.	
May .....					Par.	<i>Per cent premium.</i>	<i>Per cent premium.</i>	Par.
June .....					<i>Per cent premium.</i>			Par.
July .....						Par.		Par.
August .....						Par.		Par.
September .....						Par.		<i>Per cent premium.</i>
October .....						Par.		
November .....						Par.		
December .....						Par.		

(28) No laws were passed during 1901 affecting coinage or legal-tender notes.

(29) There is no mint in the colony. A copy of the report of the department of mines will be forwarded when published.

RHODESIA.

The weight and value of gold produced in southern Rhodesia during the period January 1 to December 31, 1901, was as follows:

Classification.	Weight.			Value.		
	Ozs.	dwt.	grs.	£.	s.	d.
Mill .....	159,734	17	22	579,038	19	11 $\frac{1}{2}$
Cyanide .....	12,300	17	10	31,349	13	9 $\frac{1}{4}$
Total .....	172,035	15	8	610,388	13	8 $\frac{1}{2}$



The value of the gold won from the mills is calculated at the rate of £3 12s. 6d. per ounce, as arranged with the chambers of mines, but the value of the cyanide gold is stated by the mine owners.

The information desired from the banks is being obtained, and will be sent on when received.

No laws were passed during the year affecting the coinage, issue, or legal-tender character of the metallic or paper currency.

#### TRANSVAAL.

##### *Answer to interrogatories, 1901.*

(1 and 2) Gold and silver coined during 1901: The mint was not working during the year 1901.

\* \* \* \* \*

(13) Production of gold from the mines of the country during 1901: Weight of gold produced, 258,032.522 ounces fine gold; value, £1,096,051.

(15) Production of silver from the mines of the country during 1901: None.

\* \* \* \* \*

(19) Approximate stock of gold, coin and bullion, in the country at the close of the calendar year 1901: Stock in mint, 41,927.081 ounces; bullion in banks, £32,663; coin in banks, £2,709,275. There are no statistics of the gold in circulation.

(20) Approximate stock of silver, coin and bullion, in the country at the close of the calendar year 1901: Bullion in banks, £2,505; coin in banks, approximately, £96,000. There are no statistics of the silver in circulation.

(21 and 23) There are no government notes.

(22) Bank notes outstanding at the end of the year 1901: £437,000.

(24) Uncovered bank notes: The law provides that "Every bank which issues or shall have issued notes in the Transvaal shall at all times have in hand at its head office in this colony, or both at its head office and its branch offices in this colony, a reserve in legal coin equal to 33½ per cent of the total value of all bank notes in circulation at the time, and assets in this colony for the balance."

\* \* \* \* \*

(29) See No. 1.

#### ORANGE RIVER COLONY.

\* \* \* \* \*

(13) No production of gold or silver from mines in Orange River Colony took place in 1901.

\* \* \* \* \*

(19 and 20) Approximate stock of gold and silver, coin and bullion, in the country at the close of the calendar year 1901: The coin held by the banks in the Orange River Colony at the close of the year 1901 was as follows:

	£	s.	d.
Standard Bank (gold and silver) .....	249,449	19	9
Bank of Africa (gold and silver) .....	159,043	11	9
African Banking Corporation (gold and silver) .....	7,916	5	7
National Bank of Orange River Colony:			
Gold .....	285,275	0	0
Silver .....	13,689	7	0
Total .....	715,374	4	1

The treasury balances are all practically included in the above. I regret I am not able to ascertain what coin or bullion was in circulation apart from the above.

\* \* \* \* \*

(28) No laws affecting the currency were passed during 1901.

CONSULATE OF THE UNITED STATES OF AMERICA,  
*Pretoria, April 13, 1902.*

SIR: I have the honor to inclose herewith answers to the questions sent out by the Bureau of the Mint, in the matter of the production, coinage, and consumption of gold, silver, etc., for the year 1901.

I have only just succeeded in getting the data, hence delay.

I have the honor to be, sir, your obedient servant,

WM. D. GORDON,  
*Acting United States Consul.*

GEORGE E. ROBERTS, Esq.,  
*Director of the Mint, Treasury Department, Washington, D. C., U. S. A.*

*Answers to interrogatories, 1901.*

- (1, 2, and 3) The mint was not working during the year 1901.  
 (4, 5, 6, and 7) Gold and silver used in industrial arts: No statistics.  
 (8) Import and export of gold during 1901: Gold specie, £6,216. Export: Gold bullion (422,837 ounces), £1,520.637. No statistics of export of coin.  
 (9) Import and export of silver during 1901: No statistics.  
 (10, 11, and 12) Import of United States gold coin and gold from the United States direct, or gold coin deposited at mints and melted during 1901: Nil.  
 (13) The gold produced in the Transvaal during the year 1901 amounted to 258,032.522 ounces fine, or 8,025.770 kilograms (fine), of a value of £1,096,051.  
 (14 and 16) Gold and silver produced in the colonies of the country: Not applicable to this country.  
 (15) During the year 1901 there were no silver mines at work in the Transvaal. The quantity and value of silver contained in the gold bullion recovered during this period was not recorded.  
 (17 and 18) No gold or silver was recovered from refineries in the Transvaal during 1901.  
 (19) Approximate stock of gold in the country during 1901: Stock of gold in mint, 41,927.081 ounces; bullion in banks, £32,663; coin in banks, £2,709,275. There are no statistics of the gold in circulation.  
 (20) Approximate stock of silver in the country during 1901: Bullion, £2,505; coin in banks, approximately, £96,000. There are no statistics of the silver in circulation.  
 (21 and 23) There are no Government notes.  
 (22 and 24) Bank notes outstanding at the end of calendar year 1901: £437,000. The law provides that "every bank which issues or shall have issued notes in the Transvaal shall at all times have in hand at its head office in this colony, or both at its head office and its branch offices in this colony, a reserve in legal coin equal to 33½ per cent of the total value of all bank notes in circulation at the time, and assets in this colony for the balance."  
 (25) Gold is the standard currency of the country. Silver is legal tender up to 40s.; copper up to 1s.  
 (26) Premium on gold: See No. 25.  
 (27) Rate of exchange on London during 1901: No statistics.  
 (28) Laws passed during 1901 affecting the currency: None.  
 (29) Report published on operations of mint: See answer to No. 1.

SPAIN.

[Translation. From the *Moniteur des Intérêts Matériels*, May 29, 1902.]

LAW REGARDING THE FIDUCIARY CIRCULATION.

ARTICLE I. Within a period of ten years, beginning with the promulgation of this law, but in no case extending beyond December 31, 1911, the national treasury shall pay the Bank of Spain the amount due it from the State, represented in its portfolio by treasury notes and originating in the Government's foreign floating debt.

For this purpose shall be used:

First. The balance of the public loan authorized by Article IV of the law of August 2, 1899, after the treasury obligations hitherto issued have been converted.

Second. Special resources or loans authorized by the Cortes.



Third. The net unappropriated balances arising from the national budgets, except so far as they are required to meet the provisions of Article V of the law of May 29, 1882.

ART. II. The public treasury shall contract no loans at the Bank of Spain except those provided for and authorized by the national treasury law of December 31, 1901, or by special legislation.

ART. III. The maximum amount of Bank of Spain notes, secured by a metallic reserve of one-third, of which one-half shall be gold, authorized by Article I of the law of July 14, 1891, is reduced to 1,200 million pesetas.

The excess of note circulation over this sum and up to a maximum amount of 2,000 millions, provided for by the law and convention of August 2, 1899, must be guaranteed in the following manner:

Beginning with 1,200 millions, and up to 1,500, at least 40 per cent of the excess shall be covered by gold, and the balance—that is, 60 per cent—by silver.

From 1,500 to 2,000 millions, at least 30 per cent of the excess, shall be covered by gold and 70 per cent by silver.

ART. IV. The amount of Bank of Spain notes in circulation added to the sum represented by deposits and accounts current must in no case exceed the value of the stock of coin, credit instruments, and ninety-day notes secured according to the statutes.

Until the bank is reimbursed for the sums referred to in Article I, account will be kept of the assets in its portfolio to take care of the provision of the last article. The same will be done with such of its assets in its balance as consist of domestic 4 per cent bonds; but beginning January 1, 1903, this estimate will be reduced annually by one-tenth.

ART. V. The Bank of Spain will pay into the public treasury the amount of bills payable to bearer issued subsequent to the passage of the law of March 19, 1874, corresponding to issues which should have been retired, but which have not been presented at the exchequers within the ten years following the decision to withdraw them. The sum of these bills will cease to figure among the liabilities of the bank, and their payment will devolve upon the State should they be ultimately presented for redemption.

ART. VI. The Government, jointly with the Bank of Spain, will make arrangements for—

First. The reduction of interest of the ninety-day notes to be redeemed according to Article I of the present law.

Second. The time and the manner in which the bank shall provide the metallic reserves required by Article III.

Third. The most efficacious and most practical means to assist commerce, manufacturing, and agriculture, and to establish and extend credit to manufacturers and agriculturists by requiring the Bank of Spain to discount drafts, bonds, and other fiduciary instruments issued by agricultural and manufacturing syndicates and agricultural credit establishments and provincial banks whose credit is beyond question on the same conditions that it now discounts commercial paper.

Fourth. The establishment or creation of accounts current in gold, by giving to those interested notes which may be used by them in payment of imports which have to be paid in that coin.

Fifth. The increase in the number of branches and the establishment of sub-exchequers.

Sixth. The proceedings by virtue of which the board of directors of the bank shall fix, with the approval of the minister of finance, the interest on advances of public funds.

ART. VII. The Government will likewise arrange with the bank for the disposition of the national 4 per cent bonds, and of the paper of the *Compagnie fermiere des Tabacs* which are in its portfolio, and of all other credit instruments of this kind, so that this portfolio will be composed almost exclusively of paper representing ninety-day loans and discounts made to individuals.

The provisions of the last paragraph can not be carried out until the bank has been repaid the amounts mentioned in Article I.

ART. VIII. The Bank of Spain may undertake, by virtue of the special conventions arranged with the minister of finance; to negotiate for the account of the treasury the sale of the obligations of the treasury itself, or of the State, and the payment of the interest, and for their amortization, but it must not be interested in these operations, nor must it negotiate the sale of any public instruments of credit.

ART. IX. The silver reserve to secure the notes in circulation must be of legal currency in Spain.

The gold may be in Spanish coin at its nominal value, in foreign gold coin at par value, and in bars at the rate of 3,444.44 pesetas per kilogram of fine gold.



The notes placed in circulation must always be new, and that they may be so, all that are torn and mutilated must be immediately and successively destroyed.

ART. X. All provisions which are contrary to the stipulations of the present law, except those which are the subject of the law of November 28, 1901, are repealed.

[From *Economiste Européen*, June 13, 1902.]

#### LAW REGARDING THE RETIREMENT AND RECOINAGE OF EARLY ISSUES OF FRACTIONAL COINS.

ARTICLE 1. After November 1, 1902, all fractional coins belonging to monetary systems anterior to that established by the law of October 19, 1868, shall cease to be legal tender.

ART. 2. The public exchequers, as well as the Bank of Spain, shall receive all such coins as are referred to in the preceding article in payment of duties, interest, and other obligations.

ART. 3. The national mint and the Bank of Spain and its branches shall also exchange, up to the 1st of next November (1902), coins belonging to the system now in force for the pieces referred to in article 1. The exchange will be effected at the rate of 1 peseta for each 4-real piece and 2.50 pesetas for 10 reals.

ART. 4. The director of the treasury will take such measures as are necessary for the retirement and return to the mint of the coins to which this law refers, which may be offered at Ceuta.

ART. 5. In conformity with the provisions of Article I of the law of November 28, 1901, the recoinage of new pieces from the silver money retired or exchanged in accordance with the present law will be begun by remelting—if it be necessary for the coinage which is to be effected—5-peseta pieces.

#### SWEDEN AND NORWAY.

LEGATION OF THE UNITED STATES,  
*Stockholm, April 2, 1902.*

SIR: In compliance with instructions from the Secretary of State, I have the honor to inclose a report upon the coinage and currency of Sweden for the calendar year 1901, translated and compiled from a memorial in the Swedish language kindly prepared by the minister of finance of Sweden.

Also a report upon the coinage and currency of Norway for the same period, translated and compiled from the Norwegian of a memorial kindly prepared by the minister of finance of Norway. Both these memorials have been furnished me through the courtesy of the minister for foreign affairs.

I also inclose a printed copy of the Swedish law, No. 25, May 3, 1901, affecting the coinage and currency of Sweden, together with a printed copy of the report of the Swedish board of trade on mining for 1900 (the last one printed), and a copy of the Storthing's proposition, No. 1, for 1901–2, Hovedpost IX, chapter 6, containing a report of the operations of the State mint at Kongsberg.

I have the honor to be, sir, your obedient servant,

W. W. THOMAS, JR.

HON. GEORGE E. ROBERTS,  
*Director of the Mint, Washington, D. C.*

#### SWEDEN.

##### *Answers to interrogatories, 1901.*

(1) During the calendar year 1901 the following amounts of gold were coined at the Swedish mint:

Denominations.	Pieces.	Value.
		<i>Crowns.</i>
20 crowns .....	226, 679	4, 533, 580
10 crowns .....	213, 286	2, 132, 860
5 crowns .....	109, 186	545, 930
Total.....	549, 151	7, 212, 370

During the year no gold coin, either Swedish or foreign, was remelted.

(2) The following amount of silver was coined during the same year: 1 crown, 270,906 pieces; value, 270,906 crowns.

No silver coin was remelted.

(3) No coinage was executed for other governments.

(4) At least 600 kilograms fine gold are used annually for industrial purposes, but the quantity can not be stated exactly.

(5) It is impossible to say what amount of this was new gold, old gold, or gold coin.

(6 and 7) At least 6,000 kilograms fine silver are used annually for industrial purposes, but the quantity can not be stated exactly.

It is impossible to say what amount of this was new silver, old silver, or silver coin.

(8) Import and export of gold:

Description.	Weight.	Value.
IMPORTS.	Kilograms.	Crowns.
Gold coin .....		2,729,340
Gold bullion .....	1,328	
Wrought gold .....	127	

No export of gold coined, bullion, or manufactured.

Concerning the import and export of gold ore, the official statistics give no information, as it comes under the heading "Minerals not specified."

(9) Import and export of silver:

Description.	Weight.	Value.
IMPORTS.	Kilograms.	Crowns.
Silver coin .....		290,428
Silver bullion .....	4,515	
Wrought silver .....	3,044	
EXPORTS.		
Silver coin (can not be stated exactly) .....		
Silver bullion .....	179	
Wrought silver .....	9	
Silver ore .....	1,227	

(10) It is not mentioned in official reports, and does not state what proportion of the imports of gold consisted of coin of the United States.

(11) No direct import of gold took place from the United States.

(12) No gold coin from the United States was deposited at the mint for recoinage.

(13) Gold produced from the mines of the country during 1901: 62,723 kilograms.

(14 and 16) Sweden has no colonies.

(15) Silver produced from the mines of the country during 1901: 1,680.2 kilograms.

(17 and 18) Sweden has no refineries.

(19) Stock of gold: The amount of gold coin which, since the introduction of the monetary reform, has been struck in Sweden up to December 31, 1901, amounts to 83,106,895 crowns, of which 41,000,000 crowns were held by the banks at the above date. There are at least 12,000,000 crowns in circulation, and if we add to this the gold coin held by the banks, we have a total of 53,000,000 crowns, which is the stock of current gold coin in the country. If we add to this the amount of foreign gold coin and gold bullion held by the banks and the mint at the end of the year 1901, or 12,100,000, we have a total of 65,100,000 crowns, which represents the approximate value of the stock of gold in coin and bullion in the country at the close of the year 1901.

(20) The stock of silver in Sweden at the same date may be estimated thus:

Subsidiary Swedish silver coin:	Crowns.
In circulation .....	21,500,000
In the banks .....	4,000,000
Silver bullion in the mint .....	500,000
Total .....	26,000,000

(21 and 23) No notes are issued by the Government.

(22) At the close of the year 1901 the outstanding bank notes issued by the Swedish Riksbank amounted to 101,000,000 crowns, and notes issued by private banks to 55,000,000 crowns; total, 156,000,000 crowns.

(24) The circulation of uncovered bank notes—that is, bank notes in excess of the stock of gold in the vaults of the banks issuing notes—amounted on December 31, 1901, to 103,000,000 crowns. In the amount of uncovered notes are included the notes which the Swedish Riksbank is authorized to issue against balances on running account with foreign banks and other securities.

(25) The standard currency of Sweden is gold. Subsidiary coin of silver or bronze is legal tender only for very small amounts. All notes issued by the banks are redeemed in gold on demand.

(26) There is no premium on gold in Sweden.

(27) Rate of exchange (at sight) on London during the year 1901—crowns to pounds sterling:

Date.	Rate.	Date.	Rate.	Date.	Rate.
January 2.....	18.17	April 6.....	18.16	August 23.....	18.16
January 4.....	18.20	April 9.....	18.17	September 3.....	18.15
January 5.....	18.21	April 16.....	18.16	September 6.....	18.16
January 8.....	18.22	May 7.....	18.17	September 10.....	18.15
January 11.....	18.21	May 14.....	18.16	September 20.....	18.14
January 15.....	18.22	May 17.....	18.18	October 18.....	18.13
January 18.....	18.21	May 20.....	18.17	October 31.....	18.14
January 22.....	18.22	May 28.....	18.18	November 1.....	18.16
January 29.....	18.24	June 7.....	18.17	November 15.....	18.17
February 1.....	18.23	June 11.....	18.16	November 19.....	18.18
February 5.....	18.25	June 18.....	18.14	November 22.....	18.19
February 8.....	18.24	June 21.....	18.13	November 26.....	18.18
February 19.....	18.23	July 19.....	18.14	November 28.....	18.17
February 22.....	18.22	July 23.....	18.15	December 10.....	18.16
March 5.....	18.21	August 2.....	18.16	December 17.....	18.15
March 8.....	18.20	August 6.....	18.15	December 21.....	18.14
March 19.....	18.18	August 9.....	18.16	December 27.....	18.15
March 22.....	18.17	August 16.....	18.15		

(28) During the year 1901 no law affecting the coinage and currency of Sweden was passed except that of May 3, 1901, herewith inclosed.

(29) The annual official report of the director of the mint is not printed. The report of the board of trade in regard to mining has not yet appeared for 1901, but a copy of said report for 1900 is herewith inclosed.

#### NORWAY.

##### *Answers to interrogatories, 1901.*

(1) During the calendar year 1901 no gold coinage was executed at the Norwegian mint.

(2) The following silver pieces were coined during the year 1901:

Denominations.	Pieces.	Value.
		<i>Crowns.</i>
2-crown.....	75,000	150,000
1-crown.....	150,000	150,000
50-öre.....	390,000	150,000
25-öre.....	400,000	100,000
10-öre.....	500,000	50,000
Total.....	1,425,000	600,000

For this coinage old Norwegian coins to a total value of 215,517 crowns were melted. Foreign coins are not used in the Norwegian mint. None of this coinage was executed at foreign mints.

(3) No coinage was executed for other governments.

(4 to 7) As to the weight and value of the gold and silver used in the industrial arts during the year, no information can be given.

(8 and 9) Import and export of gold and silver during 1901: According to statistics, gold bullion was imported from Germany, Great Britain and Ireland, and from



the United States of America during the course of the year to the value of, respectively, 293 crowns, 926,520 crowns, and 1,000,000 crowns.

Silver bullion was imported from Denmark and Germany to values of, respectively, 400 crowns and 689,780 crowns; and coins and medals in silver was imported to the value of 417,045 crowns, namely: From Sweden to the amount of 191,361 crowns; from Denmark to the amount of 216,717 crowns; from Iceland, 4,322 crowns; from Germany, 3,997 crowns; from the Netherlands, 130 crowns; from Great Britain and Ireland, 9 crowns; from France, 309 crowns; and from Italy, 200 crowns.

The export of silver coin to Sweden and Denmark amounts, respectively, to 251,500 crowns and 130,000 crowns.

(10 to 12) Import of gold (coin, etc.) from the United States: See preceding answer.

(13, 14, and 17) In regard to the gold produced in the country during the year 1901, it is supposed to be comparatively insignificant.

(15, 16, and 18) At the Kongsberg silver works there was produced, from April 1, 1900, to March 31, 1901, about 5,161 kilograms, fine silver, which was sold for 393,137.09 crowns. At other works, as far as is known, there has not been any regular production of any importance.

(19 and 20) The stock of gold at the Bank of Norway at the close of 1901 was about 30,542,800 crowns. Besides this the bank had outstanding with foreign agents about 13,316,700 crowns (gold), while the National Bank of Copenhagen and the Riksbank of Sweden together had to their credit about 3,631,000 crowns in gold. The total stock of gold of the Bank of Norway on December 31, 1901, was, therefore, about 40,228,500 crowns. Up to that date the total amount of gold coined was 15,860,670 crowns, of which 2,210 crowns were called in as worn and mutilated.

Of silver coin there was in circulation at same date 9,864,279 crowns, of which amount the main office held 1,828,760 crowns.

(21 to 24) The amount of notes which the Bank of Norway had in circulation December 31, 1901, was 62,536,200, of which 22,307,600 crowns were uncovered. The state issues no notes.

(25 and 26) The present standard of the Kingdom is gold. The unit is the crown, which in value corresponds in weight to 25/62 or 0.40323 of a gram of fine gold.

(27) The quotations on the bourse of Christiania for the year were, in crowns to the pound sterling, as follows:

Months.	Highest.	Lowest.	Average.
1901.			
January .....	18.24	18.18	18.22
February .....	18.24	18.22	18.23
March .....	18.21	18.16	18.19
April .....	18.17	18.15	18.16
May .....	18.18	18.16	18.17
June .....	18.17	18.12	18.14
July .....	18.16	18.12	18.14
August .....	18.16	18.15	18.16
September .....	18.19	18.14	18.15
October .....	18.14	18.12	18.13
November .....	18.18	18.15	18.16
December .....	18.17	18.14	18.15

(28) No laws were passed in 1901 affecting the coinage or currency.

COINAGE OF SWEDEN, NORWAY, AND DENMARK.

[From "Ekonomisk Tidskrift," No. 6, 1900.]

Year.	Sweden.	Norway.	Denmark.
1. Gold:	<i>Kroner.</i>	<i>Kroner.</i>	<i>Kroner.</i>
1873-1880 .....	38,872,440.00	13,127,610.00	34,751,640.00
1881-1883 .....	3,049,175.00	719,060.00	
1884 .....	3,815,000.00		
1885 .....	125,000.00		
1886 .....	3,664,880.00	2,014,000.00	
1887 .....	1,174,740.00		
1888 .....			
1889 .....	4,030,000.00		
1890 .....	3,109,820.00		
1891-1893 .....			2,044,520.00
1894 .....	616,565.00		1,513,580.00

## COINAGE OF SWEDEN, NORWAY, AND DENMARK—Continued.

Year.	Sweden.	Norway.	Denmark.
I. Gold—Continued.	<i>Kroner.</i>	<i>Kroner.</i>	<i>Kroner.</i>
1895.....	3,346,720.00	.....	.....
1896.....	.....	.....	.....
1897.....	.....	.....	.....
1898.....	6,268,740.00	.....	996,440.00
1899.....	5,737,465.00	.....	.....
Total.....	73,810,545.00	15,860,670.00	39,309,180.00
Remelted.....	2,230.00	2,210.00	8,160.00
	73,808,315.00	15,858,460.00	39,301,020.00
II. Silver:			
1873-1880.....	16,627,559.25	4,740,500.00	18,148,229.80
1881-1885.....	3,015,228.15	699,500.00	207,557.30
1886-1890.....	1,749,691.10	1,350,000.00	283,985.50
1891-1895.....	648,362.40	1,900,000.00	1,594,532.45
1896-1899.....	6,299,655.40	1,750,000.00	1,026,634.35
Total.....	28,340,496.30	10,410,000.00	21,260,940.40
Remelted.....	32,898.35	1,347,203.45	419,503.75
	28,307,597.95	9,092,796.55	20,841,436.65
III. Copper:			
1873-1899.....	1,724,675.14	630,000.00	1,221,535.26
Remelted.....	7,422.74	786.25	5,661.96
	1,717,252.40	629,213.75	1,215,873.30

## SWITZERLAND.

UNITED STATES LEGATION,  
Berne, March 12, 1902.

SIR: In compliance with instructions from the honorable Secretary of State, I have the honor to address directly to you the following information just received from the Swiss department of finance in answer to the list of interrogatories of the Treasury Department, dated January 2, 1902:

MR. MINISTER: We have the honor to acknowledge the receipt of your note of January 25 last, addressed to the President of the Swiss Confederation, in which you requested us to reply to the annual questions sent by the United States Treasury Department.

As in former years, it is impossible for us to answer all the questions contained in the said list, but we hasten to furnish you the following information:

*Answers to interrogatories, 1901.*

(1) Gold coined: 500,000 20-franc pieces, equal to 10,000,000 francs. No recoinage.

(2) Silver coined: 50,000 2-franc pieces, equal to 100,000 francs; 400,000 1-franc pieces, equal to 400,000 francs; 200,000  $\frac{1}{2}$ -franc pieces, equal to 100,000 francs. No recoinage.

(3) The federal mint has executed no coinage for any foreign government.

(4) The total weight of fine gold used in the industrial arts in Switzerland during the year 1901 amounted to about 10,450 kilograms, equal to 36,000,000 francs.

(5) Of this quantity about 6,300 kilograms, equal to 21,700,000 francs, were new gold, and about 4,150 kilograms, equal to 14,300,000 francs, were old gold. The coins melted down are included in the new gold; the exact proportions of these, however, can not be specified.

(6) The total weight of silver used in the industrial arts in Switzerland during the year 1901 amounted to about 90,000 kilograms, equal to 9,000,000 francs according to the present value of fine silver.

(7) Of this quantity 70,000 kilograms, equal to about 7,000,000 francs, were new silver, and about 20,000 kilograms, equal to about 2,000,000 francs, were old silver. It is needless to say that on account of the loss which would result from the melting of silver coins, the intrinsic value of a 5-franc piece being only 2.25 francs, none of the above is derived from this source.

(8) Importation and exportation of gold during calendar year 1901:

IMPORTATION.

Description.	Metric cent- ners (=100 kilograms).	Value.
		<i>Francs.</i>
Bullion .....	102.00	35,240,100
Coins .....	110.00	34,227,940
Plate .....	.64	158,476
Leaf .....	.98	386,282

NOTE.—The information given under 4, 5, 6, and 7 is based on approximate estimates.

EXPORTATION.

Description.	Metric cent- ners (=100 kilograms).	Value.
		<i>Francs.</i>
Bullion .....	16	5,686,250
Coin .....	49	15,140,386
Plate .....	9	2,383,660
Leaf .....	2	517,780

(9) Importation and exportation of silver during calendar year 1901:

IMPORTATION.

Description.	Metric cent- ners (=100 kilograms).	Value.
		<i>Francs.</i>
Bullion .....	893	9,340,222
Coin .....	1,717	34,338,306
Plate .....	28	303,991
Leaf .....	7	80,836

EXPORTATION.

Description.	Metric cent- ners (=100 kilograms).	Value.
		<i>Francs.</i>
Bullion .....	143	1,510,060
Coin .....	515	10,295,338
Plate .....	7	60,757
Leaf .....		

(10 and 11) To our knowledge no gold coins from the United States were directly imported into Switzerland during the year 1901. The amount of American gold brought into Switzerland by tourists can not be given, as travelers are not subjected to any customs examination in regard to this matter.

(12) No United States gold coin was deposited or melted at the Federal mint during the year 1901.

(13, 14, 15, and 16) These four questions must be answered in the negative, as Switzerland has no gold or silver mines and does not possess any colonies.

(17 and 18) Output from refineries: Owing to lack of reliable information we can not answer these two questions.

(19 and 20) The stock of the Swiss banks of issue was:

	Gold.	Silver.
	<i>Francs.</i>	<i>Francs.</i>
Amounts of stock in 1901:		
On December 28 .....	109,109,800	10,872,810
Average .....	105,020,820	11,947,750
Maximum .....	116,336,145	13,500,115
Minimum .....	100,178,615	10,238,700



In regard to the amount of gold and silver coins in public treasuries, in the banks, and in circulation it is impossible to give any information, as no official statistics relating thereto have been issued for many years.

(21 and 23) Government notes outstanding: None.

(22 and 24) The actual circulation of bank notes was as follows:

	Francs.	Security in specie.
Amount, 1901:		<i>Per cent.</i>
On December 28 .....	216,261,000	55.5
Average .....	197,543,000	59.2
Maximum .....	220,374,000	66.1
Minimum .....	186,688,000	50.9

(25) The double standard; that is, the Swiss Confederation continues to coin gold, but the coining of silver is suspended in conformity with the monetary convention with the countries of the Latin Union—France, Belgium, Italy, and Greece.

No one, except the banks of issue among themselves, is obliged to accept bank notes in payment. Therefore bank notes have not a forced circulation in Switzerland.

(26) Premium on gold: The rates of exchange for short-time paper quoted on the stock exchange at Basle, Geneva, and Zurich in 1901 were as follows:

Bills of exchange on—	Average.	Minimum.	Maximum.
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
France .....	100.14	99.75	100.52
London .....	25.19	25.10	25.28
Germany .....	123.33	122.97	123.80
Italy .....	95.69	94.70	98.70

(27) Rate of exchange on London at Zurich.

Months.	Average.	Minimum.	Maximum.
1901.	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
January .....	25.21	25.18	25.24
February .....	25.26	25.24	25.26
March .....	25.21	25.18	25.25
April .....	25.20	25.19	25.21
May .....	25.20	25.19	25.22
June .....	25.20	25.17	25.22
July .....	25.15	25.14	25.16
August .....	25.15	25.14	25.16
September .....	25.16	25.15	25.16
October .....	25.13	25.12	25.15
November .....	25.18	25.14	25.21
December .....	25.22	25.21	25.24
Average for the year .....	25.19	25.12	25.26

(28) No law modifying the monetary system of the Swiss Confederation was passed during the year 1901. The report of the finance department to the Federal Assembly on its administration (of which a copy is inclosed) will give the desired information.

(29) The two printed reports referred to in the foregoing information were forwarded to you this day under separate cover, as printed matter.

I am, sir, your obedient servant,

ARTHUR S. HARDY,  
*United States Minister.*

The DIRECTOR OF THE MINT,  
*Washington, D. C.*

## COINS STRUCK IN SWITZERLAND.

[From the "Rapport du Département Fédéral des Finances et des Douanes," for 1901.]

	Francs.
Gold: 20-franc pieces.....	8,000,000
Silver:	
2-franc pieces.....	100,000
1-franc pieces.....	400,000
½-franc pieces.....	100,000
Copper:	
20-centime pieces.....	200,000
10-centime pieces.....	100,000
5-centime pieces.....	150,000
Total.....	9,050,000

There were coined in addition 2,000,000 francs in 20-franc pieces which were to have been coined in 1899, but which, owing to the high price of gold bullion, had not been struck.

With the pieces minted this year, the gold coinage of Switzerland amounts to 75,000,000 francs and the issue of divisional silver to 28,000,000 francs, the total quantity allowed by the Latin Monetary Convention.

Gold bars were purchased upon exceedingly favorable terms; while the preceding year the price was 3,463.22 francs per kilogram of fine gold, and even as high as 3,480, the average price in 1901 was only 3,448.13, or 15.09 francs less than the former year. The highest price was 3,456.52, and the lowest 3,442 francs.

The coinage of 600,000 francs, in 2, 1, and one-half franc pieces constitutes the supplementary portion of the 3,000,000 francs allowed by the convention of October 29, 1897.

The silver bars for this coinage cost on the average 109.07 francs per fine kilogram. The preceding year it was 99.15 francs.

## CIRCULATION OF SILVER DIVISIONAL COIN IN SWITZERLAND.

With the coinage of 600,000 francs in fractional coin, executed last year, we have issued the entire amount allowed us by the agreement signed at Paris, October 29, 1897, modifying the convention of November 6, 1885. In spite of the repeated coinages of divisional silver money during the last four years, which have amounted in the aggregate to 3,000,000 francs, the condition of our circulation, so far as these pieces are concerned, has, instead of improving, become worse, as is shown in the following statement of the stock of divisional silver coin in the Federal exchequer:

Year.	Amount at beginning of the year.	Additions, new coinage.	Imported.	Amount at end of the year.
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
1895.....	800,000	.....	3,575,000	1,140,000
1896.....	1,140,000	.....	315,000	300,000
1897.....	300,000	.....	460,000	157,000
1898.....	157,000	1,200,000	995,000	352,000
1899.....	352,000	600,000	1,670,000	482,600
1900.....	482,600	600,000	1,016,000	140,000
1901.....	140,000	600,000	473,000	40,000

## URUGUAY.

LEGATION OF THE UNITED STATES,

*Montevideo, June 12, 1902.*

DEAR SIR: On the 28th of February last, I addressed a note to the minister of foreign affairs of this Republic, requesting answers to the inclosed list of questions, copy of which accompanied my note.

Under date of June 7, the minister sends the within, relative to the coinage of gold and silver in Uruguay, the intention being to furnish the information solicited by me.

Copy and translation of the minister's communication, also copy and translation of the certified reports of the accountant-general of State and the director-general of statistics are inclosed.

Very truly, yours,

WILLIAM R. FINCH.

The DIRECTOR OF THE MINT,  
Washington, United States of America.

[Translation.]

MINISTRY OF FOREIGN AFFAIRS,  
OFFICE OF THE ACCOUNTANT-GENERAL OF THE STATE,  
*Montevideo, May 20, 1902.*

SIR: This office, issuing a report which contains a portion of the desired information, submits replies to certain of the interrogatories presented:

In regard to questions 1, 2, 3, and 12: No gold or silver has been coined or recoinced in the country during the year 1901, nor has any money been coined abroad for the country.

No coinage was executed for other governments. There is no mint in the Republic.

In regard to questions 19 and 20: The approximate stock of gold and silver coin and notes convertible into gold or silver in the banks and public exchequers at the close of 1901 was \$11,630,272. Of this sum \$219,432 was in the public exchequers.

The bank notes are convertible into gold on presentation, except those of \$5 and under, issued by the Bank of the Republic, which has the option of converting them into either gold or silver.

In regard to No. 22: The bank notes in circulation at the end of the year 1901 amounted to \$9,675,499.80, divided as follows: Bank of the Republic, \$5,586,706.50; of these \$2,422,566.50 were in notes of \$5 and under. London and Rio de la Plata Bank, \$2,219,593.30; Italian Bank of Uruguay, \$1,169,200.

Respecting questions 25 and 26: The actual currency of the country is foreign gold coin, national silver coin, and bank notes, convertible into either on presentation.

Gold is at a premium over silver, which fluctuates from 1 to 1½ per cent.

Regarding No. 28: No monetary financial laws were passed in 1901.

In answer to No. 29: As stated above (No. 12), there is no mint in the country.

Regarding the other questions in the interrogatory, the general bureau of statistics, the national department of engineers (section of mines), and the stock exchange could, respectively, report on them.

PLATON ARREDONDO.

Certified to be a true copy.

OSCAR HORDEÑANA,  
*Chief Clerk.*

[Translation.]

MINISTRY OF FOREIGN AFFAIRS,  
GENERAL BUREAU OF STATISTICS,  
*Montevideo, May 31, 1902.*

SIR: This Department issues a report containing information which answers some of the interrogatories submitted by the legation of the United States of North America, and informs your excellency that it is able to answer only the questions which bear the following numbers:

Eighth. The importation of coined metal into this Republic in 1901 amounted to \$4,351,094, and the exportation to \$1,386,390.

Thirteenth. From the ore mined in the Department of Rivera, 72.146 kilograms of gold were obtained in 1901, and it was sold for \$31,744.24.

Twenty-seventh. The fortnightly bulletins of the Commercial Center of Montevideo contain the data regarding the fluctuations in the rate of exchange, and from them it appears that in 1901 the rate on London, by months, was as follows:

	Highest.	Lowest.
January.....	51 $\frac{1}{2}$	51 $\frac{3}{4}$
February.....	51 $\frac{1}{2}$	51 $\frac{3}{4}$
March.....	52 $\frac{1}{2}$	51 $\frac{3}{4}$
April.....	51 $\frac{1}{2}$	51 $\frac{3}{4}$
May.....	51 $\frac{1}{2}$	51 $\frac{3}{4}$
June.....	51 $\frac{1}{2}$	51 $\frac{3}{4}$
July.....	51 $\frac{1}{2}$	51 $\frac{3}{4}$
August.....	51 $\frac{1}{2}$	51 $\frac{3}{4}$
September.....	51 $\frac{1}{2}$	51 $\frac{3}{4}$
October.....	51 $\frac{1}{2}$	51 $\frac{3}{4}$
November.....	52	51 $\frac{3}{4}$
December.....	51 $\frac{1}{2}$	51 $\frac{3}{4}$



The average rate of exchange for the year was  $51\frac{7}{16}$  pennies.

Having answered the interrogatories, in so far as they relate to this bureau, I assure you of my most distinguished consideration.

HONORÉ ROUSTAN.

Certified to be a true copy.

OSCAR HORDEÑANA, *Chief Clerk*.

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#### NICKEL CURRENCY IN URUGUAY.

Under date of November 11, 1901, Consul Swalm reports from Montevideo:

The Government of the Republic of Uruguay will change, on December 1, all of its copper 1, 2, and 4 cent coins, substituting therefor nickel coins, which have been made in Germany. The face value of these coins will be \$500,000, exceeding by about \$200,000 the present copper coinage. There is a minor paper currency—redeemable in silver—of \$2,369,000, consisting of 50-cent, \$1, and \$5 notes, and also a subsidiary issue of 10-cent, 20-cent, 50-cent, and \$1 silver pieces, much of which is held as a redemption fund for the paper currency. The \$10 notes and those above are gold notes and are always at par. The Bank of the Republic, in connection with a branch of the treasury, controls the monetary problem.

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#### CURRENCY IN THE YUKON.

Consul H. D. Saylor reports from Dawson City, April 29, 1902, that a recent order in council changes the rate of royalty on the gold output of the Yukon territory. The present rate is 5 per cent on all the gold produced by any individual exceeding a gross output of \$5,000 per year. It is now intended to reduce the royalty to  $2\frac{1}{2}$  per cent, with no exemption. The consul explains that gold dust is generally used in that section to liquidate debts, and merchantable gold dust, or dust thoroughly cleaned, is worth, on an average, \$16 per ounce. Commercial dust is understood to mean a mixed dust of different creeks, adulterated with black sand or crushed white quartz, which is worth from \$14 to \$15 per ounce. Every practical miner will, if his dust be above the average in value, sell it to the bank, buy commercial dust at an average of \$15 per ounce, and pay his creditors with it at the rate of \$16 per ounce. The merchant, on the other hand, receives for the dust, on exchanging it for currency, only about \$14.75 per ounce. As the large commercial houses are mainly American and buy their goods in the United States, they will be obliged, under the new order, to lose not only the discount of \$1.25 on the dust, but pay the export tax as well; hence they are endeavoring to force the dust out of circulation. Already the mechanics in many trades have refused to accept gold dust for wages, and are now paid in currency. In order to put the territory on a currency basis, if possible, the merchants have decided to accept, after May 1, 1902, merchantable dust at \$15 per ounce, the merchant to pay the  $2\frac{1}{2}$  per cent export tax.

## SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON DECEMBER 31, 1901.

[From the Bulletin de Statistique, Paris, January, 1902.]

Names of banks.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial Bank of Germany .....	1,085,600,000	.....	.....	1,832,200,000
German banks of issue .....	93,700,000	.....	.....	215,000,000
Bank of Austria-Hungary .....	1,457,400,000	1,171,900,000	285,500,000	1,664,100,000
National Bank of Belgium .....	114,900,000	.....	.....	607,500,000
National Bank of Bulgaria <sup>a</sup> .....	10,500,000	.....	.....	28,000,000
National Bank of Denmark .....	100,900,000	100,900,000	.....	110,600,000
Bank of Spain .....	782,100,000	350,400,000	431,700,000	1,632,800,000
Bank of Finland <sup>a</sup> .....	24,200,000	21,300,000	2,900,000	62,600,000
Bank of France .....	3,545,800,000	2,449,000,000	1,096,800,000	1,284,600,000
National Bank of Greece <sup>b</sup> .....	1,800,000	.....	.....	136,900,000
Italy:				
Bank of Italy <sup>c</sup> .....	374,500,000	313,400,000	61,100,000	818,200,000
Bank of Naples <sup>c</sup> .....	82,500,000	69,200,000	13,300,000	245,600,000
Bank of Sicily <sup>c</sup> .....	37,200,000	35,300,000	1,900,000	58,000,000
Bank of Norway <sup>b</sup> .....	42,700,000	42,700,000	.....	81,800,000
Bank of the Netherlands .....	303,200,000	144,700,000	158,500,000	479,400,000
Bank of Portugal <sup>a</sup> .....	67,500,000	27,100,000	40,400,000	384,100,000
National Bank of Roumania .....	53,100,000	49,200,000	3,900,000	146,000,000
United Kingdom:				
Bank of England .....	814,800,000	814,800,000	.....	756,400,000
Banks of Scotland <sup>d</sup> .....	174,500,000	.....	.....	209,900,000
Banks of Ireland <sup>d</sup> .....	87,800,000	.....	.....	179,000,000
Imperial Bank of Russia .....	1,936,300,000	1,771,500,000	164,800,000	1,521,600,000
National Bank of Servia .....	15,600,000	6,600,000	9,000,000	35,100,000
Sweden:				
Royal Bank <sup>b</sup> .....	70,600,000	64,700,000	5,900,000	125,200,000
Private banks <sup>b</sup> .....	26,200,000	8,300,000	17,900,000	79,900,000
Swiss banks of issue .....	120,000,000	109,100,000	10,900,000	230,000,000
Imperial Ottoman Bank <sup>c</sup> .....	51,000,000	.....	.....	23,500,000
Associated banks of New York .....	818,000,000	.....	.....	159,500,000
Bank of Japan <sup>a</sup> .....	188,000,000	.....	.....	471,900,000

<sup>a</sup> Situation on December 15.<sup>b</sup> Situation on November 30.<sup>c</sup> Situation on December 20.<sup>d</sup> Situation on November 23.<sup>e</sup> Situation on October 31.

## SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON MARCH 31, 1902.

[From the Bulletin de Statistique, Paris, April, 1902.]

Names of banks.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial bank of Germany .....	1,194,900,000	.....	.....	1,686,900,000
German banks of issue <sup>a</sup> .....	99,900,000	.....	.....	187,700,000
Bank of Austria-Hungary .....	1,434,600,000	1,126,200,000	308,400,000	1,490,000,000
National Bank of Belgium .....	114,400,000	.....	.....	607,700,000
National Bank of Bulgaria <sup>b</sup> .....	14,900,000	.....	.....	26,800,000
National Bank of Denmark .....	88,800,000	88,800,000	.....	125,200,000
Bank of Spain .....	805,800,000	351,800,000	454,000,000	1,629,300,000
Bank of Finland .....	24,500,000	21,300,000	3,200,000	61,300,000
Bank of France .....	3,662,200,000	2,555,100,000	1,107,100,000	4,113,000,000
National bank of Greece <sup>b</sup> .....	2,100,000	.....	.....	133,800,000
Italy:				
Bank of Italy .....	382,900,000	317,100,000	65,800,000	834,000,000
Bank of Naples .....	82,400,000	69,200,000	13,200,000	235,700,000
Bank of Sicily .....	37,200,000	35,300,000	1,900,000	48,400,000
Bank of Norway .....	42,700,000	42,700,000	.....	88,200,000
Bank of the Netherlands .....	285,600,000	120,500,000	165,100,000	466,200,000
Bank of Portugal .....	67,900,000	26,900,000	41,000,000	371,700,000
National Bank of Roumania .....	52,800,000	48,600,000	4,200,000	151,200,000
United Kingdom:				
Bank of England .....	902,500,000	902,500,000	.....	743,900,000
Banks of Scotland <sup>c</sup> .....	147,200,000	125,400,000	21,800,000	182,000,000
Banks of Ireland <sup>c</sup> .....	83,800,000	72,200,000	11,600,000	162,100,000
Imperial Bank of Russia .....	2,117,900,000	1,898,700,000	219,200,000	1,446,900,000
National Bank of Servia .....	14,600,000	5,500,000	9,100,000	34,700,000
Sweden:				
Royal Bank .....	73,600,000	66,300,000	7,300,000	134,400,000
Private banks .....	25,200,000	7,600,000	17,600,000	73,100,000
Swiss banks of issue .....	113,100,000	104,500,000	8,600,000	214,700,000
Imperial Ottoman Bank <sup>d</sup> .....	58,400,000	.....	.....	22,000,000
Associated banks of New York .....	887,000,000	.....	.....	157,000,000
Bank of Japan <sup>e</sup> .....	200,200,000	.....	.....	460,700,000

<sup>a</sup> Situation on January 31.<sup>b</sup> Situation on February 28.<sup>c</sup> Situation on February 15.<sup>d</sup> Situation on December 31.<sup>e</sup> Situation on March 15.



## SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON JUNE 30, 1902.

[From the Bulletin de Statistique, Paris, July, 1902.]

Name of bank.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial Bank of Germany .....	1,238,700,000	-----	-----	1,762,100,000
German banks of issue .....	81,100,000	-----	-----	199,100,000
Bank of Austria-Hungary .....	1,430,800,000	1,110,400,000	320,400,000	1,543,400,000
National Bank of Belgium .....	117,400,000	-----	-----	604,700,000
National Bank of Bulgaria .....	13,400,000	-----	-----	28,400,000
National Bank of Denmark .....	101,400,000	101,400,000	-----	141,700,000
Bank of Spain .....	846,300,000	354,100,000	492,200,000	1,598,400,000
Bank of Finland .....	24,300,000	21,200,000	3,100,000	62,000,000
Bank of France .....	3,695,000,000	2,570,200,000	1,125,000,000	4,041,000,000
National Bank of Greece <i>a</i> .....	1,800,000	-----	-----	129,800,000
Italy:				
Bank of Italy .....	384,800,000	318,400,000	66,400,000	863,500,000
Bank of Naples .....	83,200,000	70,000,000	13,200,000	256,100,000
Bank of Sicily .....	37,200,000	35,300,000	1,900,000	61,100,000
Bank of Norway <i>a</i> .....	42,700,000	42,700,000	-----	75,300,000
Bank of the Netherlands .....	294,000,000	122,200,000	171,800,000	464,900,000
Bank of Portugal .....	65,800,000	27,100,000	38,700,000	373,900,000
National Bank of Roumania .....	55,800,000	51,500,000	4,300,000	154,200,000
United Kingdom:				
Bank of England .....	944,400,000	944,400,000	-----	759,000,000
Banks of Scotland <i>b</i> .....	157,800,000	-----	-----	197,500,000
Banks of Ireland <i>b</i> .....	82,100,000	-----	-----	174,600,000
Imperial Bank of Russia .....	2,179,500,000	1,943,500,000	236,000,000	1,469,600,000
National Bank of Servia .....	15,200,000	5,900,000	9,300,000	35,700,000
Sweden:				
Royal Bank <i>a</i> .....	74,200,000	66,200,000	8,000,000	126,700,000
Private banks <i>a</i> .....	24,400,000	7,600,000	16,800,000	63,600,000
Swiss banks of issue .....	112,300,000	104,000,000	8,300,000	221,100,000
Imperial Ottoman Bank <i>c</i> .....	67,900,000	-----	-----	23,700,000
Associated banks of New York .....	868,000,000	-----	-----	157,500,000
Bank of Japan <i>d</i> .....	201,200,000	-----	-----	463,300,000

*a* Situation on May 31. *b* Situation on May 10. *c* Situation on April 30. *d* Situation on June 14.

## SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON SEPTEMBER 30, 1902.

[From the Bulletin de Statistique, Paris, October, 1902.]

Name of bank.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial Bank of Germany .....	1,049,700,000	-----	-----	1,869,200,000
German banks of issue .....	83,500,000	-----	-----	200,900,000
Bank of Austria-Hungary .....	1,458,200,000	1,147,600,000	310,600,000	1,655,200,000
National Bank of Belgium .....	117,600,000	-----	-----	604,600,000
National Bank of Bulgaria <i>a</i> .....	8,800,000	-----	-----	29,900,000
National Bank of Denmark .....	87,600,000	87,600,000	-----	132,000,000
Bank of Spain .....	845,500,000	356,800,000	488,700,000	1,621,800,000
Bank of Finland .....	24,400,000	21,400,000	3,000,000	66,000,000
Bank of France .....	3,710,400,000	2,594,900,000	1,115,500,000	4,059,800,000
National Bank of Greece <i>b</i> .....	1,900,000	-----	-----	137,600,000
Italy:				
Bank of Italy .....	380,200,000	318,400,000	61,800,000	877,200,000
Bank of Naples .....	83,500,000	70,200,000	13,300,000	261,800,000
Bank of Sicily .....	37,500,000	35,500,000	2,000,000	64,700,000
Bank of Norway .....	43,000,000	43,000,000	-----	91,700,000
Bank of the Netherlands .....	283,300,000	118,200,000	165,100,000	476,900,000
Bank of Portugal .....	61,700,000	27,100,000	34,600,000	381,300,000
National Bank of Roumania .....	80,600,000	77,100,000	3,500,000	192,600,000
United Kingdom:				
Bank of England .....	933,800,000	933,800,000	-----	730,000,000
Banks of Scotland <i>b</i> .....	162,400,000	-----	-----	194,000,000
Banks of Ireland <i>b</i> .....	81,000,000	-----	-----	162,900,000
Imperial Bank of Russia .....	1,974,400,000	1,784,800,000	189,600,000	1,580,500,000
National Bank of Servia .....	14,700,000	5,800,000	8,900,000	40,100,000
Sweden:				
Royal Bank .....	76,500,000	71,800,000	6,700,000	170,000,000
Private banks .....	25,500,000	4,600,000	20,900,000	49,100,000
Swiss banks of issue .....	113,200,000	105,200,000	8,000,000	223,100,000
Imperial Ottoman Bank <i>c</i> .....	69,000,000	-----	-----	27,400,000
Associated banks of New York .....	760,000,000	-----	-----	175,500,000
Bank of Japan <i>d</i> .....	221,400,000	-----	-----	476,300,000

*a* Situation on September 13.*b* Situation on August 31.*c* Situation on June 30.*d* Situation on September 20.



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